ROYAL EDITION

The Times

No. 45,575

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Telephone: Central 2001

THE TIMES, Saturday, July 26, 1930

The CHARGE for ANNOUNCEMENTS of BIRTHS, MARRIAGES, and DEATHS (authenticated by name and permanent address of the sender) is ONE GUINEA for three lines or less and FIVE SHILLINGS for each additional line of about six words. The charge for IN MEMORIAM NOTICES is TWELVE SHILLINGS and SIXPENCE for three lines or less and THREE SHILLINGS and SIXPENCE for every additional line. A special rate for Ave and Post. In order to avoid incorrect quotations in "Death" and "In Memoriam" announcements senders are asked to indicate their origin. In the case of modern verse the author's permission should first be obtained. Announcements may be sent to "The Times" Office, Printing House-square, London, E.C.4, to "The Times" Bureau, 72, Regent-street, London, W.1, or to "The Times" Book Club, 42, Wigmore-street, London, W.1, or to the Bureau du Times, 2, Chaussée d'Antin, Paris. For Classified Advertisement Index see last column of this page.

Forthcoming Marriages in Court Page, Three Guineas for any line or less and Twelve Shillings and Sixpence for each additional line.

Subscription rates or "The Times" for one year—£4 11s. Inland, £5 4s. Foreign.

BIRTHS

DICK READ.—On July 24, 1930, at Thurlton, Woking, to DOROTHEA and GRANTLY DICK READ—a son.

GROVES.—On July 25, 1930, to ANNE, wife of STANLEY GROVES, Sylhet, India—a daughter.

LONGBOTTOM.—On July 22, 1930, at Inglemere, Worksop, to EILEEN, wife of CAPTAIN W. E. LONGBOTTOM—a son.

LOVETT.—On July 22, 1930, to CLARE, wife of E. C. LOVETT, 2, The Albany, Tidworth—a daughter.

McARTHUR.—On July 24, 1930, at 8, Royal Yorkcrescent, Clifton, to WINIFRED (née Taylor), wife of A. J. DENNIS McARTHUR—a daughter.

MEASURES.—On July 21, 1930, at a nursing home, Bedford, to ANNIE JOSEPHINE (née Allan), wife of LEONARD J. MEASURES, Kerstone—a son.

MITCHISON.—On July 24, 1930, at River Court, Hammersmith Mall, NAOMI MITCHISON, wife of Dick Mitchison, of a daughter (Valentine).

NICHOLAS.—On July 24, 1930, to HILDA, wife of Dr. F. GWENYN NICHOLAS, 34, Netherhall-gardens, N.W.3—a daughter.

RIDDELL.—On July 24, 1930, at 30, Whitecroft-way, Beckenham, to LEONARD and ELEANOR RIDDELL—a son.

SCOTT.—On July 23, 1930, at 6, Park-place, Cheltenham, to EDITH (née Hasborn), wife of EUSTACE L. SCOTT, O.B.E., M.C., Deputy Chief Secretary, Uganda Protectorate—a son.

SKINNER.—On July 24, 1930, at Englefield, Warren-lane, Oxshott, to MOLLIE, wife of T. GORDON SKINNER—a son.

THORP.—On July 24, 1930, at 207, Gloucester-terrace, W.2, to DORA (née Zanetti), wife of DENYS THORP—a son.

TURNER.—On July 25, 1930, at 7, Dawson-place, W.2, to EVA (née Cameron), wife of NORMAN TOURNE—a daughter.

TOVEY.—On July 24, 1930, at Whitstable, to JOAN (née Walker), wife of DUNCAN TOVEY, of Worplesdon, and 10, Clive-court, W.9—a son.

TOWNSEND.—On July 23, 1930, at Townsend Place, Oyster Bay, Long Island, N.Y., to RACHEL, wife of GREENOUGH TOWNSEND—a son.

VON BRAUN.—On July 25, 1930, at 3, Wilbraham-place, S.W.1, to MARJORIE, wife of C. E. VON BRAUN—a daughter.

MARRIAGES

BELL : WELSH.—On July 24, 1930, at St. Mary's, Alderley, by the Rev. C. B. Welland, AUBREY PARKER BELL, son of the late Rev. Colin Bell, of Chelford, Cheshire, and of Mrs. Bell, to ELSIE CATHERINE MARY, elder daughter of Mr. W. H. Welsh, of Alderley Edge, Cheshire.

BENTHALL : HOOPER.—On July 25, 1930, in London, JOHN EDWARD BENTHALL, eldest son of Major J. L. Benthall, C.B.E., and the late Mrs. Benthall, of Chislehurst, to BETTY HOOPER, youngest daughter of the late Mr. and Mrs. SINGLETON-HOOPER, of Entre Rios, Argentina.

DARLOW : WAGSTAFF.—On July 24, 1930, at St. Mary Magdalene, Holloway, N., by the Rev. A. G. Welchman, GEORGE FRANCIS DARLOW, elder son of Dr. Francis Darlow, of Hoodcroft, Leeds, to DOROTHY ERNESTINE, elder daughter of ERNEST HEREWOOD WAGSTAFF, of Little Marlow, and of Highbury, N.

DENISON-PENDER : PEMBERTON.—On July 22, 1930, at St. Margaret's Church, Westminster, by the Rev. H. J. Ellison, Chaplain-in-Ordinary to the King, assisted by the Rev. Canon Herbert Barnett, JOHN JOCELYN, elder son of Mr. and Mrs. DENISON-PENDER, of 65, Eaton-place, S.W., to CAMILLA LETHBRIDGE, only daughter of the late WILLOUGHBY ARTHUR PEMBERTON, and Mrs. Pemberton, of 74, Eaton-place, S.W.

HAME : FINCK.—On July 25, 1930, at 11.45 a.m. in Hampstead Parish Church, by the Rev. Canon Church, Hampstead, KENNETH CHARLES HAME, only son of Mr. and Mrs. W. H. Hame, of Wellington, Somerset, to DOROTHY, elder daughter of Mr. and Mrs. HERMAN FINCK, of Hampstead.

HUNTER : AUBREY.—On July 24, 1930, at Richhurst, KENNETH MELVILLE HUNTER, second son of the late Rev. John Hunter, of Northwood, Middlesex, to NORAH MARY, third daughter of the late ALFRED HAYS, of Reigate.

HEBARD : SALMON.—On July 26, 1905, at St. Michael's Church, Woburn Sands, by the Rev. E. Carpenter (uncle of the bride), assisted by the Rev. Percy Hebard (brother of the bridegroom), SYDNEY C. HEBARD, eldest son of the late Charles Hebard, to STELLA BARBARA, eldest daughter of H. J. SALMON, of Bury St. Edmunds.

GOLDEN WEDDINGS

BURTON : DENT.—On July 27, 1880, at St. Leonard's, Streatham, by the Rev. J. Greaves, M.A., assisted by the Rev. W. T. Stubbs, M.A., Rector of the Parish, ERIC IVIMY PUDDY, M.B., B.S., eldest son of Mr. and Mrs. Harry I. Puddy, of Grove House, Upper Richmond-road, to PATIENCE ELIZABETH BARBER, daughter of the late Percy Barber, of Charlton and Mrs. Lawrence Mitchell, of Bracknell, Berks. (Gloucestershire papers, please copy.)

ROPER : HOLDFORTH.—On July 23, 1930, at St. Matthew's Church, Croydon, HENRY GILES ROPER, Acers, West Africa, to DORIS EVELYN MCGREGOR, daughter of Mr. and Mrs. M. J. HOLDFORTH, of Croydon.

SNOW : KINGTON.—On July 24, 1930, at Holy Cross, Holywell, Oxford, by Canon Brightman, ROBERT SABINE SNOW, son of the late Mr. and Mrs. Thomas Snow, of Cleve, Exeter, to CHRISTINE MARY, daughter of Mr. and Mrs. CECIL PILKINGTON, of Boars Hill, Oxford, and St. Helens, Lancashire.

SPENCER : PARKER.—On July 22, 1930, at Plymouth, ALMERIC SPENCER, of "Sandieve," Polruan, to CHARLOTTE PARKER.

WILLS : SMALLPEICE.—On July 23, 1930, at the Cathedral Church, Guildford, CHARLES PEARCE GERMON WILLS, Worcestershire Regt., younger son of Mr. and Mrs. C. G. Wills, of Babbacombe, Torquay, to ROSEMARY ANSTICE SMALLPEICE, second daughter of Mr. and Mrs. William Smallpeice, of Brownings Down, Guildford.

WILSON : PHILLIPS.—On July 22, 1930, at the Church of St. Mary-the-Virgin, Oxford, by the Rev. J. Wilson, father of the bridegroom, the Rev. J. ARTHUR BRIANT, of Kennington, aged 75, to ETHEL MARY, younger daughter of the late Rev. and Mrs. R. Z. Pitts, of Copt Hall, Chelmsford, and of the late Dr. and Mrs. R. Z. Pitts, of Copt Hall, Chelmsford, and of 203, Springfield-road, Chelmsford, youngest son

SHIPPING

P. & O.
BRITISH INDIA AND NEW ZEALAND COMPANIES.

MAIL, PASSENGER, AND FREIGHT SERVICES.

MEDITERRANEAN, EGYPT, SUDAN, INDIA, PERSIAN GULF, BURMA, CEYLON, STRAITS, CHINA, JAPAN, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA.

P. & O. and B.I. Tickets interchangeable, also Tickets of P. & O., Orient, and New Zealand Companies. All sailings subject to change with or without notice.

P. & O.

(Under Contract with His Majesty's Government.)

BOMBAY AND KARACHI.

Ship.	Tons.	Commander.	London.	M'seilles.
Comorin ..	15,000	Cartwright	—	Aug. 1
†Ranpura ..	17,000	Furlong	Aug. 1	Aug. 8
Malwa ..	11,000	Britten	Aug. 8	Aug. 15
†Karachi ..	17,000	Brooks	Aug. 15	Aug. 22
Naldera ..	16,000	Harrison	Aug. 22	Aug. 29
†Viceroy of India	20,000	Ohlson	Aug. 29	Sept. 5
Morea ..	11,000	Holland	Sept. 5	Sept. 12
†Kaisar-i-Hind	11,500	Headlam	Sept. 12	Sept. 19
Narkunda ..	17,000	Parker	Sept. 19	Sept. 26
†Rajputana ..	17,000	Cadiz	Sept. 26	Oct. 3
Razmak ..	11,000	Thornton	Oct. 3	Oct. 10
†Ranpura ..	17,000	Furlong	Oct. 10	Oct. 17
Mooltan ..	21,000	Townshend	Oct. 17	Oct. 24
†Mantua ..	11,000	Hignett	Oct. 24	Oct. 31

FORTNIGHTLY TO AUSTRALIA.

From London and Marseilles.

Comorin ..	15,000	Cartwright	—	Aug. 1
‡§Moldavia ..	17,000	Allin	Aug. 28	Aug. 14
Naldera ..	16,000	Harrison	Aug. 22	Aug. 29
‡§Mongolia ..	17,000	Rhodes	Sept. 4	Sept. 11
Narkunda ..	17,000	Parker	Sept. 19	Sept. 26
§Cathay ..	15,000	Niven	Oct. 3	Oct. 9
Mooltan ..	21,000	Townshend	Oct. 17	Oct. 24
†Chitral ..	15,000	Siggers	Oct. 31	Nov. 6

COLOMBO AND CALCUTTA.

Calling Southampton.

*Behar (cargo) ..	6,000	—	Aug. 1	—
Novara (cargo) ..	7,000	—	Aug. 15	—
Nankin (cargo) ..	7,000	—	Aug. 29	—

CEYLON, STRAITS, CHINA, JAPAN.

Fortnightly Direct Service, calling at Southampton.

Malwa ..	11,000	Britten	Aug. 8	Aug. 15
*Nagpore (cargo)	5,283	—	Aug. 9	—
Khyber ..	9,000	Bedwell	Aug. 21	—
Morea ..	11,000	Holland	Sept. 5	Sept. 12
†Karmala ..	9,000	Rolfe	Sept. 18	—
Macedonia ..	11,000	Morton	Sept. 19	Sept. 26

Taking Passengers † for Malta, ‡ for Port Sudan.
* Not calling Southampton.
‡ Taking also 3rd Cabin Passengers.

BRITISH INDIA.

(Under Contract with the Government of India.)

BOMBAY, PORT OKHA, AND/OR BEDI BUNDER (JAMNAGAR) AND KARACHI.

Ship.	Tons.	Mid'sbro.	Antwerp.	LONDON
*TREWYN ..	5,241	—	July 28	Aug. 2
†MUNDRA ..	7,275	Aug. 12	Aug. 16	Aug. 23
*WARFIELD ..	6,060	Sept. 2	Sept. 6	Sept. 13
DUMANA ..	8,427	Sept. 24	Sept. 27	Oct. 4

* Cargo steamer. † Calls Port Sudan.

COLOMBO, MADRAS, AND CALCUTTA.

Ship.	Tons.	Antwerp.	Mid'sbro.	LONDON
†MEKRAKA ..	8,284	—	Aug. 2	Aug. 9
†MARGHA ..	8,278	Aug. 6	Aug. 16	Aug. 23
†MAMOI ..	7,929	Aug. 20	Sept. 6	Sept. 13
MORVADA ..	8,321	Sept. 5	Sept. 13	Sept. 20

‡ Calls Tangier.

PORT SUDAN, ADEN, AND EAST AFRICAN PORTS.

Ship.	Tons.	Antwerp.	Mid'sbro.	LONDON	M'seilles.
†MODASA ..	9,070	—	—	Aug. 1	Aug. 9
MADURA ..	9,077	Aug. 9	Aug. 20	Aug. 29	Sept. 6
MATIANA ..	9,067	Sept. 6	Sept. 17	Sept. 26	Oct. 4
MALDA ..	9,066	Oct. 4	Oct. 15	Oct. 24	Nov. 1

‡ Calls Tangier.

QUEENSLAND.

Ship.	Tons.	Mid'sbro.	Immingham.	LONDON
A STEAMER ..	—	—	—	—

CHIEF PASSENGER OFFICE,

Manager: F. H. GROSVENOR,

P. & O. HOUSE, 14, COCKSPUR-ST., S.W.1.

City Passenger Office, 130, Leadenhall-street, E.C.3. Strand Office, Passage and Freight (A. F. Case, Manager), Australia House, W.C.2. Paris, Secretariat P. & O., 41, Bld. des Capucines. Monte Carlo (Col. C. Pane, P. & O. Agent), Avenue de Monte Carlo.

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B.I. Agents:—

GRAY, DAWES & Co., 122, LEADENHALL-ST., E.C.3.

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NEW ZEALAND LINE.

Regular Four-weekly Passenger Sailings from Southampton to NEW ZEALAND and AUSTRALIA.

VIA PANAMA CANAL.

Single-berth Cabins and Bath-room Suites.

Ship.	Tons.	SOUTHAMPTON
†RUAPEHU	9,000	Aug. 1
†RUAHINE	11,000	Aug. 15
RANGITATA (new motor vessel)	17,000	Aug. 29
RANGITANE (new motor vessel)	17,000	Sept. 26
†ROTORUA	12,500	Oct. 17

† Saloon and 3rd Class Passengers only. * Via Suva.

1st and 3rd Class Passengers.

Apply the R.M.S.P. Co., Ltd. (J. B. Weddell and Co., Ltd., Agents), 138, Leadenhall-street, E.C.3 (Tele. Avenue 5220), or the Trans-Pacific Passenger Agency, Ltd. (W. L. James, General Manager), 14, Cockspur-street (first floor), London, S.W.1 (Tele., Regent 6724); or Vancouver.

UNION S.S. CO. of NEW ZEALAND

LTD., TO NEW ZEALAND AND AUSTRALIA.

By any Atlantic Line to Canada or U.S.A., thence via VANCOUVER or SAN FRANCISCO.

	From ‡Vancouver	From †San Francisco.
NIAGARA	Aug. 29	Sept. 3
†AHITI	Sept. 17	—
AORANGI	—	Oct. 1
MAKURA	Oct. 15	—

‡ Canadian-Australasian Line, via Honolulu, Fiji, and Auckland to Sydney. † Union Royal Mail Line via Tahiti, Rarotonga, Wellington, to Sydney.

Apply the Trans-Pacific Passenger Agency, Ltd. (W. L. James, General Manager), 14, Cockspur-street (first floor), London, S.W.1 (Tele., Regent 6724); or for Vancouver Service any office of the Canadian Railways.

P. & O. BRANCH SERVICE.

FAST STEAMERS TO AUSTRALIA.

Via Malta, Port Said, Suez, and Colombo.

ONE CLASS ONLY AT LOWEST FARES.

Ship.	Tons.	London.	Plymouth.	Liverpool
†BARADINE ..	13,000	Aug. 1	Aug. 2	—
BARRABOOL ..	13,000	—	—	Sept. 20
BALRANALD	13,000	Oct. 10	Oct. 11	—
BALLARAT ..	13,000	Oct. 24	Oct. 25	—

¶ Carrying His Majesty's Mails and calling at Aden. Also 3rd CABIN BOOKINGS for

	Tons.	London.	Marseilles
R.M.S. MOLDAVIA ..	17,000	Aug. 5	Aug. 14
R.M.S. MONGOLIA ..	17,000	Sept. 5	Sept. 11

Apply P. & O., 130, Leadenhall-street, London, E.C.3; 14-16, Cockspur-street, London, S.W.1, or Australia House, Strand, London, W.C.2.

AUSTRALIA BY THE ORIENT LINE

Under Contract to carry His Majesty's Mails.

Through Tickets to NEW ZEALAND and TASMANIA. Tickets interchangeable with other lines.

HOLIDAY TRIPS TO SPAIN, MOROCCO, RIVIERA, ITALY, EGYPT, and CEYLON.

CRUISES by 20,000-TON STEAMERS.

	Tons.	London.	Toulon.	Naples.
ORMONDE ..	15,000	Aug. 16	Aug. 22	Aug. 24
ORVIETO ..	12,000	Aug. 30	Sept. 5	Sept. 7
ORONTES ..	20,000	Sept. 13	Sept. 19	Sept. 21
ORONSAY ..	20,000	Sept. 27	Oct. 3	Oct. 5
ORAMA ..	20,000	Oct. 11	Oct. 17	Oct. 19
OTWAY ..	12,000	Nov. 22	Nov. 28	Nov. 30

Managers, ANDERSON, GREEN and Co., Ltd., Head Office, 5, Fenchurch-avenue, E.C.3; Branch Offices, 14, Cockspur-street, S.W.1; No. 1, Australia House, Strand.

ELLERMAN LINES

CITY HALL

BUCKNALL

FAST AUTUMN PASSENGER SERVICE.

LIVERPOOL, EGYPT, SUDAN, INDIA & CEYLON.

Steamer.	Tons.	Date.	Destination.
a City of Valencia ..	7,279	Sept. 4	Bombay and Karachi
bCity of Calcutta ..	7,679	Sept. 15	Colombo and Calcutta
aCity of London ..	8,958	Sept. 16	Bombay and Karachi
aCity of Nagpur, ..	10,138	Sept. 27	Bombay and Karachi
City of Exeter ..	9,447	Oct. 1	Colombo and Calcutta
aCity of Simla ..	9,468	Oct. 4	Bombay and Karachi
bCity of Canterbury	8,421	Oct. 11	Madras and Calcutta
aCity of Paris ..	10,926	Oct. 14	Bombay and Karachi
bCity of Venice ..	8,386	Oct. 25	Bombay and Karachi
bCity of Marseilles ..	8,267	Oct. 28	Colombo and Calcutta

Calls (a) Marseilles. (b) Port Sudan. (c) Madras. (d) Special sailings direct from Marseilles.

LONDON TO SOUTH AFRICA.

City of Poona ..	7,485	Sept. 27	Cape Town, Algoa
City of Cairo ..	7,582	Oct. 11	Bay, East London,
City of Karachi ..	5,573	Nov. 8	and Natal.

MARSEILLES TO STRAITS, CHINA, AND JAPAN.

Regular freight service with limited accommodation for passengers at reduced rates. Sailings on application. Sailings subject to cancellation without notice.

LONDON: 104-6, Leadenhall-st., E.C. Tele., Ave. 9340
LIVERPOOL: Tower-bldgs, Water-st. .. .. Cent. 9340
GLASGOW: 75, Bothwell-street .. .. .. Cent. 9222

ELLERMAN'S WILSON LINE.

HULL to OSLO
(Via Christiansand).

R.M.S. CALYPSO (7,500 tons displacement).
LARGEST REGULAR PASSENGER STEAMER IN ANGLO-NORWEGIAN TRADE.

EVERY SATURDAY FROM 21st JUNE, at 2 p.m.
10.15 a.m. train from King's Cross connects.
RETURNING FROM OSLO TUESDAY NIGHT.

For particulars apply ELLERMAN'S WILSON LINE, Limited, Hull, or any Booking Agents.

MESSAGERIES MARITIMES.

FROM MARSEILLES (Services Contractuels).

CEYLON, STRAITS, CHINA, JAPAN.
Gen. Methivier .. July 31 and Aug. 14 .. Antoine Lebon
BOMBAY, KARACHI, MAURITIUS.
Aug. 4 .. Général Voyron
PIRÆUS, ISTANBUL, IZMIR, & BEYROUT.
Pierre Loti .. July 29 and Aug. 12 .. Lamartine
EGYPT, PALESTINE, BEYROUT.
Champollion .. July 29 and Aug. 5 .. Lotus

For passage and all particulars apply — LONDON: 72, Fenchurch-st., or 62, PALL MALL, and all Passenger and Tourist Agents.

HENDERSON LINE.

GLASGOW and LIVERPOOL
To PORT SAID, PALESTINE, SUEZ, PORT SUDAN, and MASSOWAH for MARSEILLES.
REGULAR FORTNIGHTLY SERVICES.
Sails Liverpool. Sails Marseilles.

"SAGAING"	26th July	—
"PEGU"	9th Aug.	1st Aug.

Galbraith, Pembroke and Co., Ltd., 7, Bucklersbury, London, E.C.2; Lamport and Holt, Ltd., 14, Leadenhall-street, London, E.C.3; P. Henderson and Co., 155, St. Vincent-street, Glasgow, C.2.

34 HOURS by SEA to DUNDEE (The Gateway to the Scottish Highlands). Steamers from London every Wed. and Sat.—The DUNDEE, PERTH and LONDON SHIPPING Co., Ltd., 61, Mark-lane, E.C.3.

SHIPPING (continued)

OCEANIC HOUSE, 1, COCKSPUR-ST. S.W.1.

WHITE STAR.

AUGUST HOLIDAY CRUISES.

Accommodation is still available at minimum rates, but early application is essential.

ADRIATIC (24,679 tons)

(Largest cruising steamer from Great Britain).

†AUGUST 16 .. ATLANTIC and BALEARIC ISLES.
* Eighteen days from £35.

CALGARIC (16,000 tons).

†AUGUST 2nd .. NORWEGIAN FJORDS
†AUGUST 30th .. NORTHERN CAPITALS AND ATTRACTIVE BALTIC RESORTS
† Two weeks from £21.

SOUTHAMPTON-NEW YORK via Cherbourg
Majestic .. Wed., July 30 | Homeric .. Wed., Aug. 6

LIVERPOOL—BOSTON—NEW YORK.
Via Queenstown.
(1) (2) Arabic .. Sat., July 26 | Britannic .. Sat., Aug. 2
(1) Via Belfast and Glasgow instead of Queenstown.
(2) Not calling Boston.

LIVERPOOL—QUEBEC—MONTREAL.
(3) Arabic .. Sat., July 26 | Albertic .. Fri., Aug. 1
(3) Calling Halifax, N.S., omitting Quebec and Montreal.

SOUTHAMPTON—QUEBEC—MONTREAL.
Megantic .. .. .. Sat., July 26
LONDON—NEW ZEALAND, via Panama.
Mataroa (Passengers from Southampton only) Fri., Aug. 15

RED STAR TO NEW YORK.

FROM SOUTHAMPTON & CHERBOURG.

(3) Lapland .. .. July 26
(4) Westernland .. .. Aug. 2

TO CANADA.

SOUTHAMPTON TO HALIFAX, N.S.

(4) Westernland .. .. Sat., Aug. 2
(4) Pennland .. .. Sat., Aug. 16

From Antwerp previous day.
(4) Tourist Third Cabin and Third Class Passengers only.
(5) Cabin, Tourist Third Cabin, and Third Class Passengers.

ATLANTIC TRANSPORT LINE.

LONDON'S LARGEST LINERS

LONDON to NEW YORK

Via Boulogne.

FIRST CLASS PASSENGERS ONLY.

*Minnetonka, 21,998 tons .. .. Aug. 2 | Sept. 30
*Minnewaska, 21,716 tons .. .. Aug. 16 | Sept. 13

TOURIST THIRD CABIN PASSENGERS ONLY.

*Minnekahda, 17,281 tons .. .. Aug. 9 | Sept. 6
* Carrying also freight, including refrigerated cargo.

Apply also Leadenhall-street, E.C.3, or Local Agents.

CUNARD LINE.

U.S.A.—CANADA.

SOUTHAMPTON—CHERBOURG—NEW YORK.

BERENGARIA - JULY 26

*TUSCANIA .. July 26 | MAURETANIA Aug. 2
* Via Havre (not Cherbourg).

LIVERPOOL—COBH—NEW YORK.

†SCYTHIA - - JULY 26

*SAMARIA .. Aug. 2 | †LACONIA .. Aug. 9
* Calls Belfast, not Cobh.
† Calls Galway and Boston.

SOUTHAMPTON—CHERBOURG—QUEBEC—MONTREAL.

*AUSONIA - - JULY 26

AURANIA .. Aug. 2 | ASCANIA .. Aug. 9
* Calls Cobh.

LIVERPOOL—GLASGOW—BELFAST—QUEBEC—MONTREAL.

†LETITIA - - JULY 26

ANDANIA .. Aug. 1 | †ATHENIA .. Aug. 9
† From Glasgow previous day.

Apply Cunard Line, London, 51, Bishopsgate, E.C.2, 26-27, Cockspur-street, S.W.1; Liverpool, Pier Head; and principal passenger agencies.

BLUE STAR CRUISES

By the World-Famous

"ARANDORA STAR,"

TO NORWEGIAN FJORDS AND NORTHERN CAPITALS

9 Aug. 13 days.—NORWEGIAN FJORDS.
23 Aug. 23 days.—NORWAY and NORTHERN CAPITALS, including Oslo, Stockholm, Leningrad for Moscow, Danzig, Copenhagen, Kiel Canal, Hamburg, &c.

MEDITERRANEAN.

19 Sept. 24 days.—MOROCCO, SPAIN, DALMATIA, including Malaga, Brioni, Venice, Corfu, Tripoli, Crete, &c.
14 Oct., 24 days.—MOROCCO, SICILY, TURKEY, GREECE, including Tangier, Rhodes, Istanbul, Athens, Algiers, &c.
8 Nov. 18 days.—MOROCCO, FRANCE, ITALY, ALGERIA, including Tangier, Palma, Villefranche, Naples, &c.
19 Dec. 10 days.—2nd Annual Christmas Cruise to MOROCCO, SICILY, ITALY, FRANCE, SPAIN and PORTUGAL, including Ceuta, Palermo, Naples, Villefranche (for Nice and Monte Carlo), Malaga, &c.

WEST INDIES, 1931.

Special Winter Cruise de Luxe of 46 days to the West Indies from Southampton, Jan. 24, 1931, calling at Las Palmas, Porto Rico, Barbados, Trinidad, Panama Canal, Jamaica, Haiti, Cuba, Nassau, Bermuda, and Madeira.

For Arandora Star 1,000 Cruise Programmes and January Cruise to West Indies apply BLUE STAR LINE, 3, Lower Regent-street (Phone, Gerrard 5671); 40, St. Mary-axe; 10, Water-street, Liverpool; Paris: Wagons-Lits Co.; and Tourist Agents.

THE BLUE FUNNEL LINE.

ALFRED HOLT and Co., LIVERPOOL.

FIRST CLASS PASSENGERS ONLY.

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Holidays at Sea to the South of France and Egypt. Special Summer Return Rates—Marseilles £22. Port Said £35. Next Sailings:—

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HECTOR .. 13 Sept. | SARPEDON .. 8 Nov.
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A Combined Service offering Unequalled Facilities at Moderate Fares.

	From Liverpool	23rd AUG.
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ROYAL MAIL SERVICE.

	London.	Southampton.
*ARMADALE CASTLE ..	—	Aug. 1
†GUILDFORD CASTLE ..	Aug. 7	Aug. 8
*CARNARVON CASTLE ..	—	—
‡§LLANGIBBY CASTLE ..	Aug. 14	—

* Via Madeira. † via Plymouth and Las Palmas.
‡ Via Mediterranean Ports and Suez Canal.
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Apply to the Head Office, 3, Fenchurch-street, E.C.3. West End Agency, 125, Pall Mall, S.W.1.

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	Tons.	London.	Marseilles.	Naples
SUWA MARU ..	10,700	Aug. 1	Aug. 8	Aug. 10
FUSHIMI MARU ..	11,000	Aug. 15	Aug. 22	Aug. 24
HAKOZAKI MARU	10,500	Aug. 29	Sept. 5	Sept. 7

REDUCED SUMMER FARES TO GIBRALTAR, MARSEILLES, NAPLES, AND PORT SAID.

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Vessel.	Tons.	Sailing Liverpool.	Sailing Marseilles.
Staffordshire ..	15,000	July 25	Aug. 2
Gloucestershire ..	12,000	Aug. 8	Aug. 16
Cheshire ..	15,000	Aug. 22	Aug. 30
Yorkshire ..	15,500	Sept. 5	Sept. 13

BIBBY BROS. and Co., 28, Chapel-street, Liverpool; 22, Pall Mall, London, S.W.1. Tele., Regent 6085, 6087.

ANCHOR LINE.

LIVERPOOL TO BOMBAY & KARACHI.

CALLING AT GIBRALTAR, PORT SAID, and SUEZ.
*CIRCASSIA .. Aug. 29 | ‡BRITANNIA .. Sept. 24
*TYRRHENIA .. Sept. 12 | *CASTALIA .. Oct. 10
* First Class Passengers only. Specially low fares.
† Calls Port Sudan. ‡ Leaves Marseilles Oct. 1.
‡ First Class and Third Cabin Passengers.
Passengers booked by Indian Government.
Indian Government Vouchers accepted.

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Carrying FIRST CLASS and THIRD CABIN passengers, sails from LIVERPOOL Oct. 21, MARSEILLES Oct. 27. All First Class state rooms are fitted with Pullman Louvres and with fans. This vessel has exceptionally fine Third Cabin accommodation.

GLASGOW TO NEW YORK.

CAMERONIA .. July 26 | TRANSYLVANIA Aug. 8
CALEDONIA .. Aug. 2 | CALIFORNIA Aug. 30
ANCHOR LINE, 45, FENCHURCH-STREET, E.C.3, and at 26 and 27, Cockspur-street, S.W.1.

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BRAZIL, ARGENTINE, CHILE, PERU, &c.

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J. D. HEWETT & CO.,

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THE ROYAL MAIL LINE,
BRITAIN'S LARGEST & FASTEST LINERS
to
PERNAMBUCO, BAHIA, RIO DE JANEIRO, SANTOS, MONTEVIDEO, and BUENOS AIRES.
Via France, Spain, and Portugal.

Vessel.	Gross Tons.	From S'hampton.	From Liverpool.
ASTURIAS (M.V.) ..	22,071	Aug. 1	—
†DESNA ..	11,483	—	Aug. 2
†ALMANZORA ..	15,551	Aug. 15	—
†DEMERARA ..	11,484	—	Aug. 16
ALCANTARA (M.V.)	22,181	Aug. 29	—
*ARLANZA ..	14,622	Sept. 12	—
DARRO ..	11,484	—	Sept. 13
†ORITA ..	9,208	—	Sept. 18

* Calls Madeira. † Omits Cherbourg.
‡ Proceeding West Coast via Straits of Magellan.

EUROPE—NORTH PACIFIC.

THE PACIFIC LINE

TO
WEST COAST OF SOUTH AMERICA.

CHILE, Via PERU,
BERMUDA, France, PANAMA
HAVANA, Spain. CANAL.

Vessel.	Gross Tons.	From Liverpool.
ORBITA (calls Azores) ..	15,495	July 31
OROYA ..	12,257	Aug. 14
ORCOMA ..	11,580	Aug. 28
ORDUNA ..	15,507	Oct. 2

TOUR ROUND SOUTH AMERICA.
ORDUNA, January 6, 1931.

CRUISES BY
R.M.S.P. "ATLANTIS"
to
NORTHERN CAPITALS
LENINGRAD (FOR MOSCOW), &c.
From IMMINGHAM, AUGUST 15.
22 Days. Fares 36 Guineas and upward.

MALAGA, ATHENS, RHODES, HOLY LAND, & EGYPT.

From SOUTHAMPTON, OCTOBER 10.
26 Days. Fares 49 Guineas and upward.
Unsurpassed Cuisine.

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LIVERPOOL—Gores, Water-street.
PARIS—12, Boulevard des Capucines. Or Local Agents.

CANADIAN PACIFIC CANADA & U.S.A.

SOUTHAMPTON
TO QUEBEC AND MONTREAL
(via Cherbourg.)

EMPRESS OF FRANCE (to Quebec only) ..	July 26
MONTROSE (via Cobh)	July 31
EMPRESS OF AUSTRALIA (Quebec only)	Aug. 2
DUCHESS OF ATHOLL (via Havre) ..	Aug. 5

LIVERPOOL
TO QUEBEC AND MONTREAL.

DUCHESS OF RICHMOND (R.)	Aug. 1
DUCHESS OF BEDFORD (B.G.)	Aug. 8
DUCHESS OF YORK (B.G.)	Aug. 15
DUCHESS OF RICHMOND (B.G.)	Aug. 21

(R.) via Belfast. (G.) via Greenock.

GLASGOW TO QUEBEC & MONTREAL.
DUCHESS OF YORK July 26 | MINNEDOSA Aug. 1

JAPAN AND CHINA.

VIA CANADA (from Vancouver).

EMPRESS OF RUSSIA .. .. Aug. 21
Latest connecting steamer from Southampton Aug. 9
EMPRESS OF JAPAN (via Honolulu) .. .. Sept. 4
Latest connecting steamer from Southampton Aug. 23

NEW ZEALAND & AUSTRALIA.

Via Canadian Pacific and Canadian Australasian Mail Service from
Vancouver to Honolulu, Suva, Auckland, and Sydney.
NIAGARA .. Aug. 20 | AORANGI .. Sept. 17

When travelling always carry
Canadian Pacific Express Travellers' Cheques.

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The Dreamship of Cruises; Oil-burner, 22,000 tons. From Southampton Nov. 14, and Monaco Dec. 16.
From £449, including Shore Trips.
4½ or 5½ months' Ideal Weather.

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AUSTRALIA IN 29 DAYS.

ONE CLASS ONLY.

Calling at Port Said and Colombo.

Large Bay	14,184 tons	from Southampton	Aug. 6
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Hobsons Bay	14,140 tons	from Southampton	Oct. 1

Fares from £88 to £52.

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Apply 2, Australia House, Strand, W.C.; 14, Leadenhall-street, London, E.C.3; or principal Booking Agents.

NEW ZEALAND VIA PANAMA CANAL.

THE ONLY DIRECT ROUTE.

SHAW SAVILL & ALBION LINE.

Through Bookings to Australia.

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*TAINUI	11,020 tons	from Southampton	12 Sept.
*TAMAROA	12,500 tons	from Southampton	10 Oct.
†CORINTHIC	12,367 tons	from Southampton	7 Nov.
†IONIC	12,554 tons	from Southampton	5 Dec.

* Oil burner, 1st and 3rd class only.
† Cabin and 3rd class only.

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BRITAIN'S LATEST AND MOST LUXURIOUS LINERS
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LISBON, MADEIRA, RIO DE JANEIRO, SANTOS, MONTEVIDEO, BUENOS AIRES.

"ANDALUCIA STAR"	From	15 AUG.
"ARGENTINA STAR"	London and Boulogne	29 AUG.
"AVILA STAR"		12 SEPT.
"ALMEDA STAR"		26 SEPT.

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HARRISON LINE.

BARBADOS, GRENADA, TRINIDAD, DEMERARA.

INGOMA	Sailing Aug. 15	LONDON
INANDA	Sailing Sept. 12	LONDON

Six weeks' Round Voyage £67 inclusive.

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SEA AND LAND HOLIDAYS.
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Speed: 20 knots—oil burner.

WEEKLY CRUISES along the enchanted shores of PROVENCE and CORSICA.

Facilities to stop over in Corsica for stays of varied duration.

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NORWAY FINLAND

travel via GOTHENBURG
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"BRITANNIA" and "SUECIA,"
4,350 tons. 17½ knots speed.

The largest, fastest, and most comfortable steamers engaged in the regular passenger service between ENGLAND and SCANDINAVIA.
SAILING FROM LONDON (TILBURY) and FROM GOTHENBURG EVERY SATURDAY.
and
EVERY WEDNESDAY from LONDON and EVERY TUESDAY from GOTHENBURG.
during the period
JUNE 10th to SEPTEMBER 10th.
About 35 hours' voyage, only 29 hours on the open sea.
Quickest route from LONDON to STOCKHOLM.
44½ HOURS.

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SPECIAL AUTUMN CRUISE TO MEDITERRANEAN AND ADRIATIC
by S.S. ORFORD, 20,000 TONS.

Visiting GREECE, DALMATIAN COAST TOWNS, CORFU, RHODES, SPAIN, SICILY.

Sailing 5th SEPTEMBER FOR 28 DAYS' CRUISE.

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Sailings AUG. 2, 9 16.

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Managers, Anderson, Green and Co., Ltd., Head Office: 5, Fenchurch-avenue, E.C.3. Branch Offices: 14, Cockspur-street, S.W.1; No. 1, Australia House, Strand.

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AT 24a, LEINSTER-TERRACE, LANCASTER-GATE, W.2, adjoining Hyde Park; dainty bed-sitting rooms; all conveniences; meals optional; 20s., 25s., 30s.

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AT 23, CRAVEN HILL-GARDENS, W.2, five minutes Paddington and Lancaster-gate Stations, FURNISHED SUITES and BED-SITTING ROOMS; hot and cold water and gas fires all rooms; bath room and telephone every floor; excellent cooking and valeting. Telephone, Padd. 0539.

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AT Randolph-crescent, Maida Vale, W.9.—20 well-furnished SUITES and BED-SITTING ROOMS; gas fires; en pension from £2 17s. 6d.; handsome lounge restaurant; large grounds, eight TENNIS COURTS; bridge; five minutes' walk Lord's Cricket Ground, 3mins. Warwick-avenue Tube, 10mins. Piccadilly; bus service all parts.—Mrs. Holt. 'Phone, Abercorn 2182.

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AT Kensington Gardens-square, Bayswater.—BOARD-RESIDENCE; single from 2gns., double from £3 15s.; personal supervision; billiards. Park 2974.

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AT 38 to 40, KENSINGTON GARDENS-SQUARE, W.2, select residence from 2gns.; partial board from 55s.; excellent cooking and service. Park 1982.

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BACHELOR'S FURNISHED BED-SITTING ROOM; breakfast only.—25, Bryanston-street, W.1. Mayfair 4063.

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BACHELOR'S SERVICE ROOMS or Suite; suit two or three; own bath room if desired; constant hot water.—37, Oxford-terrace, W.2. Padd. 0333.

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COMFORTABLE, quiet HOME, SEMI-INVALID needed; care; bright, sunny room.—5, Lessar-avenue, Clapham Common. Tele. Brixton 2612.

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Central. Restful. Only week-end bookings vacant, July and August. Inc. 12s. per day. 'Phone 2379.

TREVONE BAY, CORNWALL.—BOARD-RESIDENCE, one minute Beach; vacant July 26th to August 16th and last week August.—Blaney, "Newton," Trevone.

SURREY HILLS.

WONDERFUL AIR, 500ft. up; exceptional food and comforts; tennis, golf; large sunny garden; London 26 minutes; moderate.—102, Godstone-road, Caterham.

VENTNOR for Sunshine.—"BRIGHTSIDE" for comfort and excellent cuisine; overlooking sea. From 2½gns. to Sept. 13th. Winter 2gns.—Proprietress.

APARTMENTS AND BOARD-RESIDENCE (continued)

35s.—Superior pretty ROOMS and full Board, old Cotswold Cottage; three or four sharing, 30s. each.—Britannia Cottage, Bisley, Stroud, Glos.

WANTED

ELDERLY LADY with granddaughter wishes for ACCOMMODATION in well-run country house; tennis, bridge, garden; reference given and required.—Write Box Z.566, The Times, E.C.4.

CONTINENTAL

BRITTANY, ST. SERVAN-SUR-MER, Ker-Mélanie.—Pension Famille; garden; good cooking; five minutes to shore and tennis. From 200frs. weekly.

BRUSSELS, ROUARD, 17 Rue Gachard (Av. Louise). Pension recommended from Frs.45 per day. Private drawing room if desired. Bed and breakfast.

BRUSSELS.—PENSION ORSAY," 75, Rue Commerce. Ideally situated. First class. Modern comfort. Excellent cuisine. Garage. Full board from 60s.

DISTINGUISHED FRENCH FAMILY receives PAYING GUESTS; modern appliances; August 55frs., September 35frs.—Boequentin, Ker Lotte, Isle St. Cast, Côtes du Nord.

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ROYAL NORTHERN HOSPITAL, Holloway, N.7.—20 PRIVATE ROOMS are available for PAYING PATIENTS. There are also private wards for maternity cases.—Full particulars can be obtained from the Secretary. Telephone, Archway 2211.

PUBLIC NOTICES

4 lines 16s. (minimum)

APPLICATION for MUSIC and DANCING LICENCE. Notice is hereby given that I, WALTER VENABLES, Secretary of the Dorchester House Syndicate, Limited, whose registered offices are at Whitehall Court, London, S.W.1, and whose name is entered on behalf of the Company to the LONDON COUNTY COUNCIL on the 18th July, 1930, for a LICENCE for MUSIC and DANCING to be carried on at DORCHESTER HOUSE, Park-lane, W.1.

The application will not be considered until after the lapse of four weeks at least after the aforesaid date.

Any person desiring to oppose the application must give notice to the Clerk of the Council, The County Hall, Westminster Bridge, S.E.1, and also to me, seven clear days before the day appointed for the hearing of the application. The notice must set forth the grounds of opposition, and, if defective offences are alleged, the dates and particulars of such offences.

ADMINISTRATIVE COUNTY of LONDON.
PLACES of PUBLIC ENTERTAINMENT.
METROPOLIS MANAGEMENT and BUILDING ACTS AMENDMENT ACT, 1878.
NOTICE of APPLICATION for a CERTIFICATE of SUITABILITY.

I, WALTER HORE, of The Savoy Hotel, Strand, W.C.2, Secretary of New Bridges Hotel, Limited, give notice that I intend to APPLY to the London County Council, at the County Hall, Westminster Bridge, S.E.1, for a CERTIFICATE under Section 12 of the Metropolis Management and Building Acts Amendment Act, 1878, in respect of the Banqueting Hall at the premises known as Claridges Hotel and situate at Brook-street, in the Administrative County of London, with a view to making an APPLICATION for a SPECIAL LICENCE to keep the premises for PUBLIC MUSIC and DANCING.

Dated this 24th day of July, 1930.

WALTER HORE.

CLERGY ORPHAN CORPORATION.
Boys' School, St. Edmund's School, Canterbury.
Girls' School, St. Mary-at-Wye School, Bushey, Herts.

A QUARTERLY COURT of the Governors will be held at the Office, 5, Verulam-buildings, Gray's Inn, W.C.1, on Friday next, August 1st, 1930, at 12.15 p.m. to declare the number of vacancies for the next Election, and other business.

A. W. MAPLESDEN, LL.D. (Canon of Southwark), Treasurer.
WM. CHAS. CLUFF, M.A., Secretary.

COUNTY OF LONDON.
THE CORONERS (AMENDMENT) ACT, 1926.
ALTERATION of CORONERS' DISTRICTS.

The London County Council hereby gives notice of its intention to SUBMIT to the Secretary of State a DRAFT ORDER under Section 12 of the above-mentioned Act providing for the ALTERATION of the existing division of the County of London into SEVEN CORONERS' DISTRICTS, so as to provide six such districts only as set out in the Schedule hereto.

A copy of the said draft Order can be inspected in Room 200A, at The County Hall, Westminster Bridge, S.E.1, on any week day (other than Saturday) between the hours of 10 a.m. and 4 p.m. and on Saturdays between the hours of 10 a.m. and 12 noon.

Any person desirous of objecting to the said draft Order must lodge particulars of such objection in writing with the undersigned on or before the 30th day of August, 1930.

MONTAGU H. COX, Clerk of the London County Council.
The County Hall, Westminster Bridge, S.E.1.
26th July, 1930.

The Schedule above referred to.

1. The WESTERN CORONER'S DISTRICT, comprising the metropolitan boroughs of Battersea, Chelsea, Fulham, Hammersmith and Wandsworth.

2. The CENTRAL CORONER'S DISTRICT, comprising the metropolitan boroughs of Finsbury, Holborn, Kensington, Paddington, St. Marylebone, and City of Westminster.

3. The EASTERN CORONER'S DISTRICT, comprising the metropolitan boroughs of Bethnal Green, Poplar, Shoreditch and Stepney (excluding so much thereof as forms the Liberty of the Tower Franchise Coroner's District).

4. The NORTHERN CORONER'S DISTRICT, comprising the metropolitan boroughs of Hackney, Hampstead, Islington, St. Pancras, and Stoke Newington.

5. The SOUTHERN CORONER'S DISTRICT, comprising the metropolitan boroughs of Camberwell, Lambeth (excluding so much thereof as forms part of the Borough of Southwark Franchise Coroner's District), and Southwark (excluding so much thereof as forms part of the Borough of Southwark Franchise Coroner's district).

6. The SOUTH-EASTERN CORONER'S DISTRICT, comprising the metropolitan boroughs of Bermondsey (excluding so much thereof as forms part of the Borough of Southwark Franchise Coroner's District), Deptford, Greenwich, Lewisham, and Woolwich.

LIVERPOOL.
LATE CHURCH of ST. COLUMBA.
MEMORIAL TABLETS.

Any friends or relations of HENRY POOLEY, to whom memorial tablets have been erected in the late Church of St. Columba, situate in Pleasant-street, in the City of Liverpool (to be taken down in accordance with the notice in the *London Gazette* of the 14th June, 1929), may under supervision of and after consulting the Diocesan Commissioners through their Agents, REMOVE the SAME at the reasonable expense of the said Commissioners before the 30th August, 1930.

SMITHS, GORE and Co.,
Agents for the Ecclesiastical Commissioners,
7, Little College-street,
Westminster Abbey, London, S.W.1,

to whom all communications are requested to be made in writing.

PATENTS and DESIGNS ACTS, 1907 to 1928. Notice is hereby given that I, G. Farbenindustrie Aktiengesellschaft of Frankfurt a/Main, Germany, seek LEAVE to AMEND the SPECIFICATION of LETTERS PATENT No. 245,049 granted to Ludwig Mostny for an invention entitled "Improvements in the process of making artificial sponges." Particulars of the proposed amendment were set forth in No. 2165 of the Illustrated Official Journal (Patents), published on 10th July, 1930. Any person, or persons, may give Notice of Opposition to the amendment by leaving Patents Form No. 19 at the Patent Office, 25, Southampton Buildings, London, W.C.2, within one calendar month from the date of publication of the said Journal.

W. S. JARRATT, Comptroller-General.

LONDON BUILDING ACT, 1894—HEIGHT OF BUILDINGS.

RE NEW BUILDING (LEVER HOUSE) upon SITE ABUTTING UPON VICTORIA EMBANKMENT, WILLIAM-STREET and WATER-STREET, E.C.

Pursuant to the 48th Section of the above Act notice is hereby given that the LONDON COUNTY COUNCIL did, on the 21st day of July, 1930, CONSENT to the ERECTION of a BUILDING (Lever House) upon a site abutting upon Victoria Embankment, William-street and Water-street, E.C., of a GREATER HEIGHT than that PRESCRIBED by the above ACT. Plans particularising the proposed building and a copy of the consent of the Council may be inspected between the hours of 10 a.m. and 5 p.m. (10 a.m. and 12.30 p.m. Saturdays) at the Office of the Superintending Architect, The County Hall, Westminster Bridge, S.E.1.

Dated the 26th day of July, 1930.

SIR JOHN BURNET & PARTNERS, Architects, 1, Montague-place, Bedford-square, W.C.1.

CHARITIES AND APPEALS

KING GEORGE'S FUND FOR SAILORS.

IN AID OF MARINE CHARITIES.

CONTRIBUTIONS should be sent to H.R.H. the DUKE of CONNAUGHT, K.G., or the Hon. Treasurers, K.G.F.S., Trinity House, Tower-hill, E.C.3.

METROPOLITAN CONVALESCENT INSTITUTION.—The Board earnestly APPEALS for HELP. Over 6,000 Patients last year. Homes: Walton, Bexhill, and Broadstairs. Treasurers: Viscount Clifden and M. O. Fitzgerald, Esq. Offices: 14, Victoria-street, S.W.1.

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NO CHARGE WHATEVER IS MADE TO PARENTS

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ADVICE and RELIABLE INFORMATION concerning SCHOOLS, TUTORS, and EDUCATIONAL HOMES, for Boys and Girls at Home and Abroad, will be given gratis to parents stating requirements, kind of school, age of pupil, locality preferred, range of fees, &c.

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Publishers of "Schools," the most complete guide to schools in existence, price 2s. 6d., 3s. 3d. post free, and of the Educational Careers, 2½d. monthly.

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Messrs. J. and J. Paton, having an up-to-date knowledge of the BEST SCHOOLS and TUTORS in this country and on the Continent, will be PLEASED to AID PARENTS by sending free of charge Prospectuses and TRUSTWORTHY INFORMATION.

The age of the pupil, district preferred, and rough idea of fees should be given.—'Phone, write, or call.

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ADVISES PARENTS re PUBLIC or PRIVATE SCHOOLS for boys and girls at home or abroad.
Tutors, Governesses, Secretaries, &c.
Also Nursery and Holiday Homes. Professional Training. SPECIAL CONSIDERATION GIVEN TO BACKWARD, DELICATE, or NERVOUS CHILDREN.
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A BOY'S IDEAL PREPARATORY SCHOOL. KINGWELL HALL, TIMSBURY, NEAR BATH. 240 acres in ideal country surroundings. 600ft. above sea. Special attention to diet, fresh fruit daily. Boys rest after midday meal. Daily physical training in open air, good playing fields, two tennis courts, open-air swimming bath, small golf course. Classes limited, much individual attention; six Public School Scholarships recently.

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Several vacancies now available in New House opening September.—Particulars from Headmaster, D. B. M. HUME, M.A. (Cantab.), F.R.G.S.

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A Girls' Public School for resident pupils only. Delightful position, overlooking the sea and facing South. Preparation for all University Examinations, and Music and Drawing. Games a special feature. Daily Summer bathing. Preparatory Department for girls under 12 years of age. Scholarship examinations in July. Prospectus and further particulars may be obtained from the Secretary.

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Founded 1880.
Recognized by Board of Education.

Chairman—The Rt. Hon. the LORD GISBOROUGH.
PUPILS are PREPARED for ENTRANCE and SCHOLARSHIPS to OXFORD, CAMBRIDGE, LONDON and other UNIVERSITIES, and for DOMESTIC SCIENCE and SECRETARIAL DIPLOMAS. Excellently equipped building. Mild climate suitable for children from hot countries. Entire charge is taken of children from abroad. A few Scholarships are available for daughters of Clergy, Missionaries, Indian Officers, &c. Application should be made to the Head Mistress, Miss Popham, B.A. (formerly of Havergal College, Toronto).

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EMPIRE HOUSE, 175, PICCADILLY, London, W.1, offers a thorough course of Secretarial Training to well-educated girls wishing to qualify for the higher branches of the secretarial profession.

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SECRETARIAL TRAINING for LADIES, typing, shorthand, bookkeeping, languages, practical experience all branches. Next term September.—Pioneer Institute, 70, Victoria-street, S.W.1. Phone, Victoria 8700.

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WELLINGTON SCHOOL, SOMERSET.—Further accommodation has been provided for an ADDITIONAL THIRTY BOYS in new buildings. Entries can be received for September next.—Apply Headmaster's Secretary, School House, Wellington, Somerset.

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MISCELLANEOUS FINANCIAL

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JOINT STATEMENT BY MEXICAN FINANCE MINISTER DE OCA AND T. W. LAMONT, CHAIRMAN OF THE INTERNATIONAL COMMITTEE OF BANKERS ON MEXICO AS TO NEW DEBT AGREEMENT.

In the course of the discussions which have been held during the last month with the European and American members of the International Committee, the Secretary of Finance made full exposition of the present economic condition of Mexico and of the outlook for the future. In the light of this information, as gained by the Delegates and of the different data made available through the work of the experts who at the invitation of the Mexican Government have recently studied the conditions that prevail in Mexico; the members of the International Committee have taken adequate account of Mexico's present and future economy, of its capacity of payment and of the other obligations which make up the national public debt; that is to say of internal obligations to the fulfilment of which the Government attaches as much importance as to that of foreign obligations.

CHIEF POINTS IN THE AGREEMENT.

As a result of these discussions the Finance Minister and the International Committee have reached an agreement under which the Committee will recommend to the bondholders that facilities be extended to Mexico for the resumption of the service on its foreign debt, through the reduction of the amounts due for arrears of interest to a minimum sum and through the extension of the term of payment to 45 years. The standard payments to cover both sinking fund and interest charges will amount to $15,000,000, beginning with the year 1936; in the interim, there will be a period of transition during which the annuities will be smaller, the first, for 1931, to amount to $12,500,000. Provision will be made for a sinking fund which will provide a steady demand in the market for the bonds.

SECURITY AND REFUNDING CLAUSES

The Government on the other hand will guarantee the new refunded debt with a lien on Customs revenues, in the form of a mortgage to be established in favour of the bondholders. It will also unify the interest at the rate, after an interval of a few years, of 5 per cent. per annum and in order greatly to simplify the situation a new issue of bonds will be made to refund all the issues now outstanding. Method is provided by which, should the Mexican Government desire to make new bond issues in the future, it may under specified conditions and after the service on the new debt is being paid at the normal rate of 5 per cent., utilize, for the purpose also, the security already provided.

NATIONAL RAILWAYS REORGANIZATION

The status of the National Railways Company may at present be considered as one of insolvency, and although the natural order would be to initiate bankruptcy proceedings, in order to permit the creditors to take over its management or adopt other measures expedient for their interests, it was finally deemed advisable to accept as a better solution the plan proposed by the Mexican Government of reorganizing the present company through the formation of a new one in accordance with Mexican laws. The procedure outlined is equivalent to a conciliatory legal liquidation which the Mexican Government will conduct for the benefit of all concerned.

In order to make possible the financial rehabilitation of the Company it has been considered necessary to reduce its obligations through the reduction of arrears of interest, according to the same method adopted for the Direct Debt, and through the renunciation by the bondholders of part of the interest payable during the next few years. The amount available in this way, being a sum of over $25,000,000, will be invested in additions and betterments which are important in order to enable the Company to operate with greater economy. The existing debt will be consolidated in a new issue secured by a general mortgage to bear interest, after the interval referred to above, at the rate of 5 per cent. per annum, and payable in 45 years from 1936, when regular amortization is to begin.

CLAIMS AND COUNTER-CLAIMS TO BE CANCELLED.

It is planned to refund all indebtedness now existing, such as floating obligations. All claims and demands between the Government and the Company will be cancelled in order to enable the new Company to begin its operations on a minimum amount of floating debt and thus to facilitate to successful operation.

As in the case of the public debt, method will be provided for the Company to secure further loans through the issue of new bonds, when necessary, for the expansion and completion of the railway system.

A FAIR AND HONOURABLE SETTLEMENT

The Finance Minister and members of the International Committee are in accord in attaching great importance to the character of settlement reached today. As has been already indicated, every effort has been made in the last three or four months of discussion to enable the Committee, on the one hand, to gain an adequate knowledge of the Government's financial position, as bearing upon its ability to meet the service upon all its obligations, and, on the other hand, to acquaint the Government fully with the status of its foreign debt and with the concessions already undertaken by its bondholders. As a consequence, the Minister and the members of the International Committee in declaring that the settlement as outlined is one that, all circumstances considered, is honourable to the Government and fair to the bondholders. The Agreement will be submitted now to the bankers to the Mexican Congress for ratification and thereafter to the bondholders for their consideration and approval.

(Dated) July 25, 1930.

STATEMENT by THE INTERNATIONAL COMMITTEE OF BANKERS ON MEXICO

The agreement reached by Mr. Luis Montes de Oca, Minister of Finance of the Government of Mexico and the International Committee of Bankers on Mexico, with T. W. Lamont, Chairman, embraces a plan to consolidate the Mexican Government direct debt, hitherto represented by the Committee by a new issue of Bonds, thus unifying into one issue the several different issues now outstanding.

SCALE OF ANNUITIES.

In general the Agreement provides for the payment of annuities beginning with $12,500,000 (U.S.) for the year 1931, increasing to $15,000,000 in 1936 and thereafter. Out of the early annuities the Committee is to receive amounts sufficient to establish a fund for the retirement of overdue interest as indicated below, and the balance is to be used in paying interest and amortization on the Bonds of two series to be issued to retire the principal of the outstanding direct debt. Bonds of Bonds will bear interest beginning at the rate of 3 per cent. and gradually rising to 5 per cent., the Series A Bonds reaching this rate in 1935 and the Series B Bonds in 1936.

REFUNDING BOND ISSUE.

The prior series (A) of the new Bonds are to be issued in exchange for the present secured direct debt and the junior series (B) are to be issued in exchange for the unsecured debt; both issues in the order indicated to have the benefit of a charge on the entire Customs Revenues of the Government with provision for the possible increase in future years of the amount of Bonds entitled to the service, according as the Series B Bonds. The new Bonds will be exchanged for the outstanding Bonds of the direct debt on a scale to be set forth in the deposit agreement, and based on the relative priorities and provisions of the different outstanding issues. Such Bonds are to provide for payment in United States Dollars or at the option of the Holder at fixed rates of exchange in Pounds Sterling or French Francs, with provision for payment in other countries in the currencies of those countries at the rate of the day.

The new Bonds are to contain provisions for a Sinking Fund to go into operative in 1931 calculated to be sufficient to retire the entire issue in the course of 45 years either by purchase in the market or by redemption at one hundred whichever is to the advantage of the Government.

RETIREMENT OF ARREARS

The Fund mentioned above to be created for the purpose of retiring overdue obligations is to be accumulated during the first three to five years and when constituted to the amount necessary to retire approximately $11,750,000 is to be used in retiring overdue obligations with respect to the direct debt, in cash at the following rates:—

Receipts for interest in arrears, Series B ...	1 per cent.
Receipts for interest in arrears, Series A ...	2 per cent.
Current interest scrip, certificates, coupons and rights to interest maturing prior to January 1, 1931 (except interest represented by talents in arrears receipts)	10 per cent.

DEPOSIT OF BONDS

As promptly as possible after ratification of the Agreement by the Mexican Government, the Committee will call for the deposit of Bonds of the direct debt with which the Bondholders will be invited to deposit the unpaid coupons, cash warrants, and current interest scrip receipts from July 1st, 1925, to January 1st, 1931, inclusive, applicable thereto also the receipts for interest in arrears issued under the 1922 agreement bearing the deposit numbers of the series four, five and 27-39 inclusive. By arrangement with the Mexican Government provision has been made whereby holders of receipts for interest in arrears assenting to the plan may have the option of receiving in cash at the time of deposit the retirement price of 1 per cent. or 2 per cent. as the case may be as set forth above.

RAILWAY REORGANIZATION.

With respect to the Railway debt the committee has also concluded an agreement in principle with the Government whereby the Government is prepared to grant to a new Company when organized a franchise on proper terms for the operation of the property now operated by the National Railways of Mexico. The Committee hopes to present to the Railway Bondholders in the near future a plan for the reorganization of the Railways and the consolidation of its outstanding debt by means of a new general mortgage, part of which would be guaranteed by the Government for the purpose of refunding the existing Bonds bearing a similar guaranty. Provision is to be made for a prior lien mortgage to finance future capital requirements of the Company under proper provisions.

The new railway obligations are to bear interest on a scale beginning with 2½ per cent., gradually rising to 5 per cent. per annum, and, as in the case of the settlement of the direct debt, provision is also to be made for the creation of a fund for the retirement of overdue interest on the same terms as those set forth above with respect to the direct debt.

July 25, 1930.

O.T.C. CADETS' VISIT TO CANADA

LIST OF CONTINGENT

Mr. R. J. E. Hanson, the hon. organizing officer, sends us the following list of cadets of the Officers Training Corps who will proceed to Canada next week at the invitation of the Dominion Government and the Dominion of Canada Rifle Association, Ottawa:—

Honorary Commandant: Major J. M. West, O.Cdr., Shrewsbury School O.T.C.; Adjutant: Cadet C.S.M. W. E. H.-W. Chambré, Brighton College O.T.C.; Cadet Cpl. W. N. Malcolm, Cadet 1/c, Eton College O.T.C.; *Cadet Cpl. W. J. Hasler, Cadet 1/c, Winchester College V.III.; *Cadet Cpl. T. L. Braithwaite, *Cadet Cpl. W. Townsend, *Cadet Cpl. J. H. Hulbert, and Cadet Sgt. J. F. Cardno and Cadet Sgt. A. M. Laing, Trinity College, Glenalmond.

Cadet Cpl. R. G. Baron and Cadet Cpl. C. F. Williams, Rossgrove School.

Cadet Cpl. P. Thomson-Walker, Charterhouse School; Cadet Sgt. I. L. Meredith, Shrewsbury School; R. W. Gamesan, Brighton College; and *Cadet J. L. Mountain, Malvern College.

* Members of the winning team, Ashburton Shield Competition, Bisley, 1930.

** Equal second in the Gale and Polden Cadet Aggregate, Bisley, 1930. (Have been invited to join the contingent.)

The contingent assembles at Waterloo on July 31, parades at 10.20 a.m., entrains at 10.30, and departs at 10.45 for Ottawa (Dominion of Canada annual "Wapinschaw"), and thereafter will stay for rest and sport at the forest camp at Petawawa. Mr. A. G. Hale, gold medallist (Y.R.A.), will accompany the contingent at Ottawa as honorary armourer.

Proposals for the completion of the Wolverhampton and Staffordshire Technical College at a cost of £120,000 were announced yesterday. The engineering block was opened by Princess Mary, Countess of Harewood, four years ago, and cost £40,000. The governors recommend the tender of Messrs. H. M. Nowell, Limited, Stockton-on-Tees, for erecting the building at a cost of £79,391. The scheme will take three years to complete.

Law Report, July 25

HIGH COURT OF JUSTICE

KING'S BENCH DIVISION

DANCES HELD IN A CHURCH: LIABILITY TO RATES

TRUSTEES OF THE ARCHDIOCESE OF CARDIFF v. PONTYPRIDD AREA ASSESSMENT COMMITTEE AND MOUNTAIN ASH RATING AUTHORITY

(*Before the* LORD CHIEF JUSTICE, MR. JUSTICE AVORY, *and* MR. JUSTICE WRIGHT)

The COURT allowed this appeal by the Pontypridd Area Assessment Committee and the Mountain Ash Rating Authority on a case stated by the Rating Appeals Committee of the County of Glamorgan.

The trustees of the Archdiocese of Cardiff had appealed to quarter sessions against a decision of the Pontypridd Area Assessment Committee accepting a proposal made by the Mountain Ash Rating Authority for the amendment of the valuation list by the inclusion therein of a hereditament described as "Recreation and dance hall near Catholic Church, Abercynon," of which the trustees were the owners and occupiers, the proposed assessment being gross £20, rateable £15.

The trustees objected to the proposal on the grounds that the building was registered as a church building, supported wholly by voluntary contributions, and that money received as a result of dances held in a portion of the church building was wholly devoted to church purposes.

The trustees had erected a Roman Catholic church at Abercynon and the hereditament described and assessed as "Recreation and dance hall near Catholic Church, Abercynon," related to that building. The hereditament consisted of a Roman Catholic church in which 750 public religious services were held in 1929. At one end was an altar, and at a distance of 23ft. 6in. therefrom there was a wooden partition or screen 13ft. in height and capable of being moved so as to divide the room temporarily into two parts. On the farther side of that partition, when placed, there was a space 36ft. in length. The space on the altar side of the partition was "blessed," while the space on the farther side thereof was "unblessed." The whole building was duly certified and used for public religious worship, but when dances were held, about three nights a week during the winter months, the partition was drawn across, and that portion only which was described as "unblessed" was used on such occasions.

The dances were open to members of the Roman Catholic Church and others introduced by them. About 600 cards of membership of the dance club had been issued. A band of three players and a master of ceremonies were engaged and paid out of the proceeds on each occasion of a dance, the number attending being about 60. Admission was by card of membership, a charge of 6d. being made on each occasion, and out of the funds so obtained the cost of lighting and heating the whole church had been defrayed.

The amount received after payment of expenses for the last season was about £65, and out of that sum alterations and repairs to the church building were carried out at a cost of £50, the balance being applied as to £10 to the cost of lighting and heating, and as to £5 to the general church fund.

At two other places of public worship in the same assessment area concerts and similar performances had been given on one occasion in each case. Neither was assessed, but with regard to one of them the rating officer said that the total payment was so small that it was not worth rating. A number of hereditaments similar to that in the present case were assessed.

The trustees submitted that the hereditament was a church exclusively appropriated to public worship duly certified for the performance of such religious worship, and that the trustees received no rent, nor derived any profit or advantage therefrom within the meaning of the Poor Rates Exemption Act, 1833 (3 and 4 Will. IV., c. 30, sec. 1). The description in the valuation list was erroneous and the assessment was an assessment of the church itself. The church was exempt from rateability under the statute, and the right to exemption was not destroyed by the facts. In consequence of the omission from the valuation list of the hereditaments above referred to, the inclusion of the trustees' property was unfair.

The assessment committee contended that the hereditament was not exempt and was rightly included in the list.

Quarter Sessions having allowed the trustees' appeal, the assessment committee and the rating authority appealed to the Divisional Court.

The questions for the Court were whether on a true construction of section 1 of the Poor Rates Exemption Act, 1833, the hereditament should be exempted from rateability; and whether the inclusion of the hereditament in the list was unfair.

By section 1 of the Poor Rates Exemption Act, 1833, it is enacted:—

> No person or persons shall be rated or shall be liable to be rated or to pay to any church or poor rates or taxes for or in respect of any churches, district churches, chapels, meeting houses, or premises, or such part thereof as shall be exclusively appropriated to public religious worship, and which shall duly certified for the performance of such religious worship according to the provision of any Act or Acts now in force: Provided always, that no person or persons shall be hereby exempted from any such rates or cesses by reason of or in respect of any such churches which are not so exclusively appropriated, and from which parts not so exclusively appropriated such person or persons shall receive any rent or rents, or shall derive profit or advantage.

Mr. Montgomery, K.C., and Mr. Stanley Evans appeared for the assessment committee and the rating authority; Mr. Comyns Carr, K.C., and Mr. W. C. Howe for the trustees.

JUDGMENT

The LORD CHIEF JUSTICE (Lord Hewart), in giving judgment, said that the question which was involved was an interesting and somewhat unusual one under the Poor Rates Exemption Act, 1833. It was said that that which was being rated was not in the true sense a "part" within the meaning of the Act because it was not permanently and structurally severed from the rest, in the way in which a flat, for example, or a set of business offices was severed from other flats or offices in the same building. It seemed to him that that argument failed. The Act was of a special character, dealing with peculiar circumstances, and he thought that it was clear that what was contemplated was a part, which might be part of a whole of which it was true to say that it was duly certified for religious worship. He thought that the Act contemplated a case in which, while it might be true to say of the whole that it was duly certified, it was not true to say of a part that it was exclusively appropriated for public religious worship.

He agreed with the argument that a hypothetical tenant might be willing to become a tenant of this part at a rent and to use it for a recreation and dance hall. It was not true to say of this part that it was exclusively used for religious worship. No doubt when the partition was not in place the whole was exclusively used for public religious worship, but the whole purpose of the partition was to take the "unblessed" part out and ensure that it alone should not be used exclusively for religious worship.

Stress was laid on the final words of the proviso. Here, apparently, the building was in the hands of trustees, but he saw nothing in the section to say that the profit or advantage must go personally to the occupiers. The payment for alterations and repairs, lighting and heating, might clearly be held to be profit or advantage within the meaning of this proviso. He thought, therefore, that the hereditament was rightly to be described as a hereditament not to be exempted.

The other question raised was whether the inclusion of the hereditament was unfair because some other buildings, parts of which were used occasionally for purposes of recreation, had not been included. One gathered that, as regarded some of them, the rating authority took the view that it was a case of *de minimis*.

Be that as it might, the argument was that if a rating authority wrongly omitted something which ought to be included, therefore it ought also to exclude others. It came to this: if some are unfairly treated, none must be fairly treated, and the Act must be universally misapplied. In other words, that it was not fair that the trustees were not included in the unfairness.

MR. JUSTICE AVORY also gave judgment allowing the appeal, and MR. JUSTICE WRIGHT concurred.

Solicitors.—Messrs. Wrentmore and Son, for Messrs. Spickett and Sons, Pontypridd; Messrs. Peacock and Goddard, for Messrs. L. G. Williams and Prichard, Cardiff.

COINING CHARGE

ROBERT ALBERT WHITE, a moulder, was at Hull on Thursday committed for trial at the York Assizes charged with a series of coinage offences. One of the witnesses against him was his stepson, George Alfred Newmarsh, who stated that he saw White boiling some stuff on the kitchen fire and pour it into a mould, from which he obtained a coin resembling a half-crown. There were five similar coins on the kitchen table. White said to him, "Don't tell anybody—I am doing it for somebody—or I will get into trouble."

HIGH COURT OF JUSTICE

PROBATE, DIVORCE, AND ADMIRALTY DIVISION

(*Before the* PRESIDENT)

JUDGE ON A DISTRESSING DIVORCE SUIT

CLARKSON, F. v. CLARKSON, F.

The petitioner in this suit, Mr. Fred Clarkson, a petty officer in the Navy, sought the dissolution of his marriage with Mrs. Frances Clarkson, *née* Bailey, on the ground of her alleged adultery with a man unknown.

By her answer the respondent denied adultery. When the case was first heard on January 28, 1930, the President referred it to the King's Proctor for inquiries.

Mr. F. L. C. Hodson appeared for the petitioner; Mr. H. B. D. Grazebrook for the respondent; and Mr. Victor Russell for the King's Proctor.

The PRESIDENT, in giving judgment, said that it was a remarkable and distressing case. In 1929 the petitioner, on returning from a voyage, found that his wife was pregnant. She said that it was the result of a criminal assault on her by a man in June, 1928, when she was in a country place one evening on her way home with her child. The petitioner then left his wife, having, no doubt, warrantable grounds for making the charge of adultery against his wife. Having heard her evidence and seen her, he (his Lordship) was much impressed with her manner, and he adjourned the case for inquiries. It turned out that she was a perfectly respectable woman who had had no improper relations with any man. The Court had been greatly assisted by the result of the King's Proctor's inquiries.

The wife had said that by reason of the violent assault on her by a strange man the roofplate of her denture was broken in two. The dentist had now sworn an affidavit which put it beyond all doubt that at the material time in the case the denture was fractured. There had been introduced into the petitioner's home an illegitimate child. But all that the Court had to consider was whether the wife had committed adultery—that was to say, had willingly yielded herself to another man. He was satisfied that she had not, and the petition must be dismissed.

Solicitors.—Messrs. Corbin, Greener, and Cook, for Mr. J. E. Brown-Humes, Bishop Auckland; Messrs. Sayer, Ledgard, and Smith; the King's Proctor.

A MEDICAL WITNESS AND HIS EVIDENCE

LINDSEY, R. I. v. LINDSEY, J.

In this undefended petition by the wife, Mrs. Rachel Irene Lindsey, of Denmark-terrace, Brighton, prayed for the dissolution of her marriage with Mr. Joseph Lindsey.

Mr. G. TYNDALE, for the petitioner, called Dr. Hugh Wansey Bayly, of Harley-street, and put a question to him relating to the respondent whom he had attended.

Dr. Bayly (to the President).—Have I your permission to give my opinion on this important matter of evidence between doctor and patient?

The PRESIDENT.—You must give evidence. There is no doubt about that.

Mr. TYNDALE again put the question.

Dr. Bayly.—Before I give evidence I must explain to the Court that I have the written permission of my patient to give evidence. If I had not received that permission I should not have given evidence, and should have been prepared to go to prison—

The PRESIDENT.—I should be exceedingly sorry to require your attendance here or somewhere else for a time, but if you do not obey the direction I have given, and if you persist in avoiding it, I shall consider that aspect of the matter.

Dr. Bayly having given evidence, the PRESIDENT said to the witness:—

You must not misunderstand me. I have a duty to discharge, and you also have a duty to perform as a medical man and a citizen, but my duty predominates here.

Dr. Bayly.—I have a duty to my profession. The PRESIDENT.—I quite appreciate that. His LORDSHIP pronounced a decree *nisi*.

Solicitors.— Messrs. Good, Good, and Co.

CHARTERED INSTITUTE OF SECRETARIES

JUNE EXAMINATION RESULTS

In the examinations of the Chartered Institute of Secretaries in June, 102 passed out of 176 in the Preliminary Examination, and 478 out of 1,083 in the Intermediate Examination. In the Final Examination John William Mahoney, of London, secured the Sir Ernest Clarke Prize for the highest marks in the Final Examination and the W. E. Wallace Memorial Prize for the best paper on "Secretarial Practice."

The following 186 out of 468 candidates passed the Final Examination:—

Adams, E., Northampton; Adamson, T. R., London; Adey, A. R., South Shields; Alexander, W. B., London; Amm, C. R., Cape Town; Anderson, G. G. M., Johannesburg; Ayio, T., Halifax; Baines, W. H., Scroft, Uganda; Ballantyne, N., Kingston-on-Thames; Bamford, F. H. Y., Johannesburg; Barnard, J. J., Manchester; Barstow, A. E., London; Bartley, W. F., London; Batchelor, A. S., London; Bean, G., Sydney, N.S.W.; Bell, R. E., Glasgow; Bingham, E. C., Croydon; Black, J. O., Glasgow; Boothman, S., Leeds; Boswell, W. J., Taunton; Boulton, A. H., London; Brown, R., Glasgow; Brown, W. S., Middlesbrough; Bury, B. B., London; Burrage, Matilda, London.

Cabeldu, S. G. N., London; Cadby, H. G., Birmingham; Calvert, G. N., Chorley, Lancs; Clark, C., Chester; Clarke, Wilmington; Claydon, R. A., Westcliff-on-Sea; Clout, H. J., London; Collier, G. S., Johannesburg; Collinge, V., Manchester; Cowell, S. O., London; Crosthwaite, L., North Shields; Davies, R. A., London; Dawe, J. C., London; Deacon, Berenice, Plymouth; Dodd, Doris M., London; Du Bourg, J. R., Johannesburg; Emmet, A. E. J., London; Epstein, B., London; Fenton, H. B., London; Fewtrell, C. W., Newcastle-on-Tyne; Fisher, W. G., Taunton; Fitz-Gerald, F. D., London; Fletcher, E., Manchester; Fletcher, W. T., Leeds; Flind, J. C., London; Fowler, W., London; Fowler, W. H., Leicester; Friday, J. W., London; Gardener, R. P., London; Gaskell, J. E., Halifax; Gee, J., Poulton-le-Fylde; Gledhill, S., Brighouse; Gooney, R. L., Daventry; Gordon, G. A., London; Grey, W. R. H., London; Greenwood, A., Bradford; Griffiths, M., Johannesburg; Grover, J. G., Wallington; Gwilliam, A., Durban.

Hall, H. W. M., Newcastle-on-Tyne; Halls, T. E., London; Harris, A. L., Bristol; Harris, W. E., London; Hartley, R. W., London; Hayward, H., London; Heath, R. H., London; Hensman, R. H., London; Higson, E., Bolton; Hodgson, J. W., London; Hodgson, Isabel M. Hessle, Yorks; Hopper, T. R., Thirsk, France; Horne, G. J. H., London; Hosking, P. A., London; Hillhah, C., Salford, Lancs; Ingram, J. H. D., North Pitaval, Victoria, N.S.W.; Isley, Frances Jean, Barnet, Herts; Jackson, A., Darlington; Jackson, F. S., York; Jones, E. J. C., Cardiff; Jones, E. S., Swansea.

Kamler, S. S., London; Kemp, B. H., Leeds; Kerridge, D. E., London; Langdon, C., Glasgow; Langhorn, S. R., Carlisle; Lees, R. J., Liverpool; Leibbrandt, S. G. D., Johannesburg; Litchfield, J. G., Manchester; Lloyd, R. A., Birmingham; Longley, Joan A., Bexhill-on-Sea; MacCaig, A. N., Manchester; Marshall, Violet, Manchester; Martin, Winifred G., London.

McDonald, G. W., Durban; McEvoy, P. A., Enniscorthy, Co. Wexford; McMillen, L. B., London; Meier, C. N. C., London; Meredith, E. P., London; Middleton, J. H., Bristol; Mills, L. H., Birmingham; Molineaux, R. F., Cardiff; Moore, F. E., Sheffield; Moore, R. W., London; Morris, L. A. G., Durban; Munro, H., Pretoria; Napper, G., London; Newman, R. W., London; Nicholson, A. F., London; Norcross, Oldham; Osborne, N. W., London; Owen, B. V., Exeter.

Parker, D. E., Birmingham; Pascoe, A. A., Coulsdon; Phillips, H. B., Pretoria; Pickard, R., Atherton; Pirret, L. A., Belfast; Pitt, B. L., Weston-super-Mare; Plinston, H., Warrington; Pringle, T., Johannesburg; Read, R. F., London; Reekie, T., Johannesburg; Retallick, E., Leeds; Reynolds, S. A., Harwich; Ritchie, G., Toronto; Robinson, J. H., London; Robinson, E. S. B., Cape Town; Robinson, W. S., London; Rudderham, W. V., Norwich; Ryley, H. A., Bolton.

Salmon, L. W., London; Scawthorn, F. W., Oldham; Scott, J. C., Glasgow; Scott, W. G., Melksham; Sheraton, L. J. W., London; Sherman, N. E., London; Shimmins, C. J., Costhridge; Sigston, W. McL., Manchester; Simeone, Nicola F., London; Singleton, W. C., Wolverton; Smethurst, H., London; Smith, A. D., Nottingham; Smith, C. P., Liverpool; Smith, G., Coventry; Smith, S., Bryn, nr. Wigan; Smith, W. A., Newcastle-on-Tyne; Starsmore, H., Johannesburg; Staunton, H. N. T., Leicester; Stribley, A. C., London; Stubbings, H., London; Sturgeon, E. H., Messina, Transvaal; Sutton, W., Brighouse.

Tedd, G., Birmingham; Thomas, E. I., Mehalla Kebir, Egypt; Ticken-Smith, W. B., Leeds; Tregoning, R., Redruth; Tuke, M. W., London; Tunnah, L. G., Newcastle-on-Tyne; Turner, D., London; Twinam, W. F., London; Unwin, F., Oldham.

Wardle, M. G., London; Waters, D., Newcastle-on-Tyne; Waters, G. E., London; Weaver, A. R., Hull; Weir, G., Manchester; Weston, C. M. A., Liverpool; Whitaker, C., Bolton; Whitfield, L. S., London; Whitman, C. D., Ipswich; Whyte, I. McI., Glasgow; Widdowson, R. S., London; Wilkinson, J. R., London; Williams, K., London; Williams, R. A., Liverpool; Wills, E. J. B., Taunton; Wilson, E., Newcastle-on-Tyne; Wolfe, A. F., Cambridge; Woodward, A. R., Haswell; Worskett, W. H. T., London; Wright, J. B., Sheffield; Wyver, W. G., London.

Language prizes were secured as follows:—In the Intermediate four for French and two for Spanish; in the Final two for French and one for Spanish.

LAW NOTICES, JULY 26

Chancery and King's Bench Divisions

CHANCERY COURT IV. (FARWELL, J.).—At 11:—Ex parte Applications.

CHAMBERS JUDGE (AVORY, J.).—At 11.

CHANCERY REGISTRARS.—The following will be in attendance:—Andrews (on Appeal Court I.); Hicks Beach (on Eve, J.); More (on Maugham, J.); Andrews (on Bennett, J.); Jolly (on Clauson, J.); Blaker (on Luxmoore, J.); Ritchie (on Farwell, J.).

LEGAL APPOINTMENT

The King has approved a recommendation of the Home Secretary that Mr. E. A. Mitchell-Innes, C.B.E., K.C., be appointed Solicitor-General for the County Palatine of Durham, in the place of Sir Henry Arthur Colefax, K.B.E., K.C., who has been appointed Chancellor of the County Palatine.

Broadcasting

THE PROGRAMMES

MUSIC AND VARIETY

A description by Major G. A. Faulkner of the Fourth Test Match between England and Australia will be relayed tonight from Manchester to the National station. Later in the evening there will be given a variety entertainment, to which Mr. Gillie Potter, Miss Ann Penn, Mr. Ernest Shannon, and Miss Mabel Marks will contribute. Special items in the London Regional and Midland programmes are a concert of chamber music by the Brosa String Quartet and excerpts from *Carmen* by members of the Birmingham Grand Opera Society and the Midland Wireless Augmented Orchestra.

The next Bach Church Cantata in the series will be "Search me, O God, and know my heart." The performance, which will be conducted by Mr. Stanford Robinson, will be relayed to-morrow afternoon from the Guildhall School of Music to the National transmitter. In the evening a concert of chamber music will be given by the Kutcher String Trio.

PROGRAMMES FOR THE WEEK END

The broadcasting arrangements for to-day, July 26, are as follows:—

NATIONAL PROGRAMME.—1,148kc. (261.3m.); 193kc. (1,554.4m.).

10.15 a.m.:—The Daily Service. **10.30**:—Time Signal from Greenwich, Weather. **10.45-11**:—Embroidery for Summer Hours, by Mrs. A. J. Webb. **1-2**:—Orchestra from the Commodore Theatre, Hammersmith. **3.30**:—The Midland Regional Augmented Orchestra (leader, Frank Cantell), conducted by Joseph Lewis; Joan Coxon [soprano), Eda Kersey (violin), from Birmingham. **4.30**:—Interlude. **4.45**:—Organ Recital.

5.15:—Children—A Tight Fit (Tony Galloway); Selections from Ivanhoe (Sullivan), by Genial Jemima: The Story of the Two Navies, written and told by Ralph de Rohan. **6**:—Music. **6.15**:—Weather, News, Announcements, and General Sports Bulletin. **6.30**:—England *v.* Australia—an Eye-witness Account of the Fourth Test Match, by Major G. A. Faulkner, relayed from Old Trafford, Manchester. **6.40**:—Regional Sports Bulletin. **6.45**:—Schumann Songs, sung by Helen Henschel and Herbert Heyner. **7**:—Literary Competition—7, Rough Seas. **7.20**:—The Week's Work in the Garden, by the Royal Horticultural Society.

7.30:—Gillie Potter (comedian), Ernest Shannon in stories and impersonations, Mabel Marks (light comedy songs at the piano), Ann Penn, impersonations; Dressing for Dinner, by H. L. Ege; Maurice Toubas (violin and saw solos); Arthur Klein and Mona Magnet in comedy; B.B.C. Dance Orchestra. **9**:—Weather, News; Shipping Forecast and Fat Stock Prices (**1,554.4m.** only). **9.25**:—Hollywood Turns Me Down, by Captain A. H. d'Egville. **9.40**:—From the Musical Comedies of Harold Fraser-Simson, with Olive Groves, Doris Owens, George Baker, Stanley Riley, Chorus and Orchestra, conducted by John Ansell. **10.40-12**:—Band from the May Fair Hotel.

LONDON REGIONAL PROGRAMME (842kc.) (356.3m.).

3.30:—Midland Regional programme. **5.15**:—Dance Music. **6.15**:—Weather; News; Announcements, and General Sports Bulletin. **6.40**:—Regional Sports Bulletin. **6.45**:—Doris Vane (soprano); Foster Richardson (bass); the Gershom Parkington Quartet. **7.45**:—Midland Regional programme. **9.0**:—News. **9.5**:—Vivien Lambelet (soprano); the Brosa String Quartet: Antonio Brosa (violin); David Wise (violin); Leonard Rubens (viola); Anthony Pini (violoncello). **10.15-10.30**:—Weather; News.

MIDLAND REGIONAL PROGRAMME (626kc.) (479.2m.).

3.30:—The Midland Regional Augmented Orchestra (Leader, Frank Cantell), conducted by Joseph Lewis; Joan Coxon (soprano); Eda Kersey (violin). **5.15**:—Children: Horadulla the Elephant, an Indian Tale, by Estelle Steel-Harper. Songs by Ethel Williams (contralto); James Donovan (saxophone); the Goldsmith's Apprentice, a Story of the Middle Ages, by E. M. Griffiths. **6**:—London Regional programme. **6.15**:—Weather; News. **6.45**:—The City of Birmingham Police Band, conducted by Richard Wassell; P.C. Monk (cornet solo), relayed from Cannon Hill Park, Birmingham. **7.20**:—Pianoforte Interlude, from a Studio. **7.25**:—The City of Birmingham Police Band. **7.45**:—Excerpts from Carmen (Bizet), by members of the Birmingham Grand Opera Society and the Midland Wireless Augmented Orchestra (Leader, Frank Cantell), conducted by Joseph Lewis. **9**:—Midland News. **9.5**:—Dance Music. **10.15-10.30**:—Weather; News.

ABERDEEN (995kc.) (301.5m.).

10.15 a.m.:—The Daily Service. **10.30**:—National programme. **11-12**:—Gramophone Records. **3.30**:—See Edinburgh. **4.45**:—See Glasgow. **5.15**:—See Edinburgh. **6.15**:—National programme. **6.40**:—See Edinburgh. **6.45**:—National programme. **7**:—See Edinburgh. **7.30**:—National programme. **9.15**:—See Edinburgh. **9.25-12**:—National programme.

BELFAST (1,238kc.) (242.3m.).

10.15-10.30 a.m.:—The Daily Service. **3.30**:—Dance Music. **4.15**:—Children. **5.15**:—Children. **6**:—Music. **6.15**:—National programme. **6.40**:—Music. **6.45**:—National programme. **7**:—Mr. E. Godfrey Brown—Next Week's Music. **7.15**:—The Royal Horticultural Society's Weekly Bulletin. **7.25**:—Economic Survey (in Books). **7.40**:—Talk. **8**:—Regional News and Sports Bulletin. **9.25**:—National programme. **9.40**:—The Orchestra; Eva Tomaschin (contralto), Patrick J. Duffy (baritone). **11-12**:—National programme.

BOURNEMOUTH (1,040kc.) (288.5m.).

10.15 a.m.:—The Daily Service. **10.30-11**:—National programme. **1-2**:—National programme. **3.30-12**:—National programme.

CARDIFF (968kc.) (309.9m.).

10.15 a.m.:—The Daily Service. **10.30-11**:—National programme. **12-12.45**:—The National Orchestra of Wales (leader, Louis Levitus), conducted by Warwick Braithwaite, relayed from the National Museum of Wales. **3.30**:—National programme. **5.15**:—Children. **6**:—National programme. **6.40**:—Regional Sports Bulletin. **6.45**:—National programme. **7**:—Heard Underground, a talk with a Welsh miner. **7.20**:—National programme. **9.15**:—News. **9.25-12**:—National programme.

DUBLIN—Call 2RN (413m.), 1kw.

1.30:—Time, Weather Report, and Gramophone Concert. **7.20**:—News. **7.30**:—Time and Travel Talk. **7.45**:—Irish Lesson. **8**:—Concert. **9.40**:—Musical Comedy Programme, relayed from the B.B.C. National. **10.30**:—Time, News, and Weather.

DUNDEE (1,040kc.) (288.5m.).

EDINBURGH (1,040kc.) (288.5m.).

10.15 a.m.:—The Daily Service. **10.30**:—National programme. **11-12**:—Gramophone Records. **3.30**:—The Bo'ness Ladies' Choir, conducted by J. Russell Fleming; the Octet. **4.45**:—See Glasgow. **5.15**:—Children. **5.47**:—Birthdays. **5.57**:—Weather for Farmers. **6**:—Music. **6.15**:—National programme. **6.40**:—Music. **6.45**:—National programme. **7**:—The Rev. T. Ratcliffe Barnett—The Isle of Skye. **7.20**:—Music. **7.30**:—National programme. **9.15**:—News. **9.25-12**:—National programme.

GLASGOW (752kc.) (398.9m.).

10.15 a.m.:—The Daily Service. **10.30**:—National programme. **11-12**:—See Edinburgh. **3.30**:—See Edinburgh. **4.45**:—Orchestra. **5.15**:—See Edinburgh. **6.15**:—National programme. **6.40**:—See Edinburgh. **6.45**:—National programme. **7**:—See Edinburgh. **7.30**:—National programme. **9.15**:—News. **9.25-12**:—National programme.

MANCHESTER (797kc.) (376.4m.).

10.15 a.m.:—The Daily Service. **10.30-11**:—National programme. **12-1**:—Gramophone Records. **3.30**:—The Orchestra; Paul Mortimer (baritone); Donald Hargraves (pianoforte); Arnold Ellis (solo flute), relayed from The Spa, Whitby, from Newcastle. **5.15**:—Children. **6**:—National programme. **6.30-6.40**:—England *v.* Australia: An eye-witness account of the Fourth Test Match, by Major G. A. Faulkner, relayed from the Cricket Ground, Old Trafford, Manchester. **6.45**:—National programme. **7**:—Mr. W. P. Crozier: How the North Moves. **7.20**:—The Royal Horticultural Society's Bulletin. **7.30**:—National programme. **9.15**:—News. **9.25**:—National programme. **9.40**:—Bent Arrows, a one-act play with a prologue specially written for the microphone by Muriel A. Levy, with Rhoda Fagan, Hylda Metcalf, Sheila Pallster, James Bowler, and D. W. King. **10.40-12**:—National programme.

PLYMOUTH (1,040kc.) (288.5m.).

10.15 a.m.:—The Daily Service. **10.30-11**:—National programme. **12-1**:—Gramophone Recital. **3.30**:—National programme. **5

Sporting News

RACING

LIVERPOOL MEETING CONCLUDED

WALTER GAY WINS

(FROM OUR RACING CORRESPONDENT)

Walter Gay won the Atlantic Cup at Liverpool yesterday cleverly from Empire Builder, with Bosworth third. Walter Gay was receiving 21lb. from Bosworth, who is the same age, and 17lb. from another of the same age, Empire Builder.

Very considerable interest was taken in the race, which was run in excellent conditions. The weather was fine and the going the best experienced all the week. On this occasion Childs had the ride on Walter Gay in the place of Fox, who had ridden him in the Derby last year and in his two races this year. Further, it is to be noted Childs rode a very different race on him from that which Fox had done. In each of his races this season Fox had brought Walter Gay out in the lead early in the race as if he had nothing to do and had won the race early in the contest. On both those occasions Walter Gay had appeared to give in when he was challenged, which led me to suppose that he was fainthearted. Yesterday Childs allowed him to go his own pace behind, and for a long way he was last. Indeed, quite close to the finish he was shut in behind, and it did not seem probable that he would get clear in time to win. Once, however, Childs had pulled him to the outside of Empire Builder the race was over, and it appeared to me that Walter Gay had won before he knew that he was finishing a race. Childs is to be congratulated on his success, but I am not yet convinced that Walter Gay is a genuine colt. Still I am glad that he won, for it would have been an awful ending to a Derby second to have been beaten in this race at the weight which he had to carry. It would have meant that he was no good at all, and no one interested in racing would have wanted a Derby second to have been relegated to the legion of the lost. Empire Builder ran exceptionally well, and on this form is as good as Bosworth over a mile and a quarter, the distance of yesterday's race. He looked very well, and is rapidly running into his best form, which suggests that before the end of the season some good race will be won by him.

It may be that the race for the Liverpool Cup was of more interest to a greater number of people than the race for the Atlantic Cup, to which I have just referred, but at the same time the meeting of Walter Gay and Bosworth was a very important affair in the racing world. The race for the Liverpool Summer Cup was won by Mr. Field's four-year-old colt Acragas, by Phalaris out of Marissa. Ridden by Dines he won by half a length from Knight of the Grail, with Leopardus third, a length and a half behind the second. The winner appeared to have won rather cleverly, but if Knight of the Grail had not broken down, or so it appeared to me, he must have won. He faltered badly on his off fore-leg, as if it had given out. He had been laid up for a long time, and it was only the patience of his able trainer that made him sufficiently fit to be started in this race. It is much to be hoped that the horse is only temporarily in trouble, and that Earl will yet win a race with him. He certainly deserves to do so. Acragas is not a good horse to look at, but he won fairly, and was well ridden by Dines. Ghost Train ran prominently for a long way, but finished as if he were short of work. Larking had every chance, but was not good enough. Moyresque was not started, while Grand Prince and Spionella were left at the start and were never really in the race. Gang Warily was once more believed in by his owner and her numerous friends, but he is no good. Hot Bun should have been improved by the race, and is quite likely to win a good handicap before the season is concluded.

There is very little that needs to be written about the opening selling race, the Riverside Plate, which was won all the way by the odds-on favourite, Balmy Breeze, who was ridden by G. Richards. All three starters had won selling races before. The market suggested that at the last moment Balmy Breeze was not so good as was thought, for she was weak in the betting just before the race was started. Knight's Battle ran a terribly bad race for a horse who was fancied as he was. He ran in a hood, and it may be that he has turned cunning, for at no part of the race would he race. His failure was obvious a very long way from the finish, and in the end he was not placed behind Grandiflora, who won cleverly from Canvasser, who got a flying start, and was not caught until close to the finish. Canfield was second. The failure of Knight's Battle, who had appeared exceptionally well handicapped, was a sad blow to many visitors from Ireland, who considered that he was certain to win.

Cap-a-Pie went equally badly in the market on the Withins Handicap, for he was once offered at odds on, but started at 2 to 1 against. Horses who go so badly in the market do not, as a rule, win, but Cap-a-Pie, after being last coming into the Straight, drew away to win comfortably, to the great delight of the large crowd of local visitors, who never leave out a horse carrying, as he was, Lord Derby's colours.

The meeting was then concluded with the Jolliffe Plate, a race for maiden two-year-olds. It was won by Royal Ulster, who started at odds on.

HURST PARK MEETING

The Hurst Park Summer Meeting was begun yesterday in fine weather. There was a satisfactory attendance of visitors and the going was good. The afternoon's programme was begun with the Mayfair Selling Plate, for which Top Dressing, who had just been beaten by Sunnier at Newmarket, was made an odds-on favourite. He was not too well placed in the early stages of the race, the running being made by Open Space from Miss Avarice and Phobos, but came through the fields furlong from the finish and drew away to win comfortably by a length and a half from Open Space, with Tyrano third. At the subsequent auction Top Dressing was bought by Mr. G. H. Peacock for 400 guineas. He should win again. Silver Leaf, who was well backed to beat Sarragossa in the Coworth Stakes, destroyed her chance by being left several lengths at the start. Sarragossa was well enough away from the gate, but neither she nor anything else in the race ever looked likely to beat the Mots d'Or filly, who made all the running and won quite easily by a length and a half from Froissee, who beat Venusia by two lengths for second place. Sarragossa was fourth. The winner had been brought all the way from Doncaster to run.

At one time in the race for the Surrey Selling Plate Go On seemed likely to make all the running and win. He jumped off in front and held a clear lead at half-way. In the last furlong, however, Red Wullie challenged and Go On was quickly beaten and dropped right back, Red Wullie drawing away to win by a length and a half from the Typist filly, with Chalklands two lengths away third. The three placed horses were all well backed, but the actual favourite was the Corbally Queen filly, who, however, was never in the race with a winning chance. The Lambton Plate produced a good race and provided Gay Amour with his third successive win. Putney made the early running from Gay Amour and Pure Knight, with Arctic Star most prominent of the others. There was little change in the order until the Straight was reached, when Putney dropped back and Gay Amour came on from Pure Knight. Gigolo improved his position and challenged the leader at the Distance, but Gay Amour held on to his advantage and won by a length from Gigolo, with Arctic Star third, the same distance behind the second, and the one-time selling plater, Prospice, fourth.

Marble had finished in front of Tutbury at Sandown Park last week, but with a difference of 4lb. in the weights the latter reversed the placings in the Earlsfield Plate. Marble made the running from Tutbury and Douglas, with Scotford next, until the Distance, when Tutbury challenged and, getting up close to the finish, won a good race by a neck. Lucky Break was third, three-quarters of a length behind Marble. Scotford ran well for four furlongs, but then dropped back and eventually finished sixth. The afternoon's programme was concluded with the Hotham Plate, which provided another exciting finish between Earn Hill and Dick Swiveller, the former just winning by a head, with Silver Dollar third.

TO-DAY'S PROSPECTS

3.0.—WIMBLEDON SELLING PLATE (1¼m.).—Hilltoi is not without a chance, but on his last running with Puella is not well handicapped. Lenox has a big weight, but is as good as, if not better than, Soranette, who won at Liverpool this week. The probable winner, however, seems to me to be RIME, who ran quite well at Salisbury, and who is well handicapped on some of her best form of last year.

3.30.—DUCHESS OF YORK PLATE (1¼m.).—Leonidas II. ran very well at Sandown Park last week, but probably runs at Goodwood. On Sandown Park form he should beat such as Bachelor's Date, Song of Essex, and John Dory, now that the last named is penalized. Sunny Trace, whatever he does, is best left alone in the long run. Miss Linn and Pictoralas must have fair chances, but the winner on the handicap seems to me to be ENNIS BRIDGE, for on their Hurst Park from he puts Simeon's Charm in here with less than 7st. He would be given more by most handicappers. Baytown will probably run prominently, but, using Grand Prince and others, I do not think that he can give 11lb. to Ennis Bridge and beat him.

4.0.—BUSHEY SELLING PLATE (6f.).—CHIVALRESQUE always runs well but never wins. However, I shall give him another chance and make him my selection.

4.30.—VYNER PLATE (7f.).—This is a welter handicap, so that the big weights to be carried are not as serious as they may at first glance appear. Even with her big weight Barrack Law is not badly in, and, if started, would have to be seriously considered. He is in the same stable as Barbizon, who will be better suited by this seven furlongs than he was by the mile over which he was beaten at Lingfield. On that form, however, he is no better handicapped than The Factor, who, further, was having his first race of the season. Of the two, therefore, I prefer the chance of The Factor. Don Pat comes into the race on his previous running here with Cleveland, but he does not seem to have any course or distance over which he can win. Cyllarus ran well last time out at Newmarket, and with 7st. 7lb. has a nice chance if he reproduces that form. Using Knight of the Vale and Cleveland, he seems just to have the beating of Don Pat. On the handicap, then, he or THE FACTOR may win. My preference is for the latter.

5.0.—HENRY VIII. PLATE (5f.).—Unlikely is very fast and has a fair chance even with 8st. 12lb., as, on his last running, has Wenceslas. Another with a chance on known form is the Bruera colt, who ran well last time out at Sandown Park. The quite likely winner, however, if she is started, is PUTTALONG, a filly by Puttenden, who showed distinct promise in her race at Newmarket which was won by Hill Cat. Before that she had run at Ascot. In her absence my choice would be the BRUERA COLT.

5.30.—KINGSTON PLATE (1m. 7f. 65 yards).—ACCRA is a very useful three-year-old stayer, and if started should win.

NEWMARKET PROSPECTS

(FROM OUR NEWMARKET CORRESPONDENT)

Only eight horses left Headquarters for Hurst Park.

In the Wimbledon Selling Plate CONUNDRUM, Dorcas, and Rime are the most fancied. The first-named ran his best race at Alexandra Park, and I feel confident that he is a horse who has been improving with each gallop. This course will suit him, as he has good speed.

The Duchess of York Plate.—Leonidas II. is a very good horse, but the conditions have not allowed his trainer to get him at his best for this race, so I must look to our other runner, PICTORALAS, to prove to be our best. This horse is just as good as his public form shows, and he is now very fit.

In the Bushey Selling Plate SILVER SEA will be our only representative. She has done very well since she ran at our meeting a fortnight ago. She is better now, and will run well.

ELLENBOROUGH in the Vyner Plate has not been one of the best horses to train, but he is fast coming back to good form, and no doubt he will run well, and that is as much as can be expected of him now.

Our only runner for the Kingston Plate is ACCRA, a favourite horse of mine who should win.

BOGSIDE SELECTIONS

(FROM OUR NORTHERN CORRESPONDENT)

2.15.—REDBURN JUVENILE PLATE.—APPOSITE.
2.45.—CUNINGHAME HANDICAP.—SWEET HELEN.
3.15.—EGLINTON HANDICAP.—CLOUD NYMPH.
3.45.—FULLARTON PLATE.—SILVER DOLPHIN.
4.15.—GARNOCK PLATE.—AVONFORD.
4.45.—APPRENTICE PLATE.—MAUGER.

LONDON BETTING

THE STEWARDS' CUP

(To be run at Goodwood on July 29)

9 to 1 agst FLEETING MEMORY (c., 10 to 1 t.) (Earl)
100 — 9 — GRANDMASTER (c., 100 to 8 t.) (Hogg)
100 — 8 — TO YOU (c., 100 to 7 t.) (De Mestre)
20 — 1 — FAIR DIANA (t. & c.) (F. Darling)

GUARDIAN PARI-MUTUEL PRICES

LIVERPOOL

(2s. UNIT—STAKE AND WINNINGS)

2.15.—Balmy Breeze, WIN 2s. 2d.
2.45.—Grandiflora, WIN 3s. 9d., PLACE 2s. 9d.; Canvasser, PLACE 7s.
3.15.—Walter Gay, WIN 3s., PLACE 3s.; Empire Builder, PLACE 7s. 3d.
3.45.—Acragas, WIN 22s., PLACE 6s. 9d.; Knight of the Grail, PLACE 12s. 9d.; Leopardus, PLACE 11s. 6d.
4.15.—Cap-a-Pie, WIN 2s. 6d.
4.45.—Royal Ulster, WIN 2s. 6d., PLACE 3s. 6d.; Scotch Plume, PLACE 6s.

BOGSIDE

2.15.—My Crackers, WIN 52s., PLACE unbacked; Impertinence, PLACE 17s.
2.45.—Viga-Sept, WIN 6s. 9d., PLACE 4s. 6d.; Lembury, PLACE unbacked.
3.15.—Sterling Boy, WIN 19s. 9d., PLACE 5s. 3d.; Radio, PLACE 3s. 3d.; Long Span, PLACE 12s.
3.45.—Lall Star, WIN 37s. 6d., PLACE unbacked; Marker, PLACE unbacked.
4.15.—Rosaleen's Lyric, WIN 2s. 3d.
4.45.—Merry Lass, WIN 11s. 6d., PLACE 5s.; Golden Vanity, PLACE unbacked.

HURST PARK

3.0.—Top Dressing, WIN 3s. 6d., PLACE 2s. 3d.; Open Space, PLACE 3s.; Tyrano, PLACE 3s. 9d.
3.30.—Mots d'Or filly, WIN 22s., PLACE 6s. 6d.; Froissee, PLACE 6s. 6d.; Venusia, PLACE 2s.
4.0.—Red Wullie, WIN 16s. 3d., PLACE 4s. 6d.; Typist filly, PLACE 2s. 9d.; Chalklands, PLACE 7s.
4.30.—Gay Amour, WIN 9s. 9d., PLACE 3s. 6d.; Gigolo, PLACE 2s. 6d.; Arctic Star, PLACE 9s. 6d.
5.0.—Tutbury, WIN 12s., PLACE 3s.; Marble, PLACE 2s. 3d.; Lucky Break, PLACE 5s. 6d.
5.30.—Earn Hill, WIN 29s. 9d., PLACE 7s. 9d.; Dick Swiveller, PLACE 2s. 3d.
AFRICAN DOUBLE.—5.0 and 5.30, Tutbury and Earn Hill, WIN 29s. 6d. to 2s.

OFFICIAL SCRATCHINGS

GOODWOOD MEETING

GOODWOOD CUP.—Athford, Le Volcur (at 9 a.m. yesterday).
HALNAKER STAKES.—Eland.
PRINCE OF WALES'S STAKES.—Omar, Akhnaton.
GORDON STAKES.—Craig Park.
GRATWICKE STAKES.—Risdom, Pasha, Motiwala, Thresilina, Taj Shirin, Ajo Gudman, Suada.
HAM STAKES.—Far and Sure, Costly, La Boni, Ashridge, Lemon Grass, Akhnaton.
FUNTINGTON PLATE.—Farman, Farma.
NASSAU STAKES.—Deaconess.

MISCELLANEOUS

SCOTTISH DERBY (AYR).—Abbey Wood.
APPRENTICES' PLATE (BOGSIDE).—Blondel.
HOLLOWAY HANDICAP (ALEXANDRA PARK).—Silver Gown.
HURST PARK ENGAGEMENT.—Parth for Ever.
ALL PUBLISHED ENGAGEMENTS THIS YEAR.—Lesterbridge, Peer Gynt.
ALL ENGAGEMENTS IN RACES WHICH CLOSED BEFORE JANUARY 1 THIS YEAR.—Champeys.

LIVERPOOL RESULTS

2.15 (2.17).—The **RIVERSIDE SELLING PLATE** of 200 sovs.; for two-year-olds. Five furlongs (straight).

BALMY BREEZE, b f, by Desman—Pride of the Park (Sir E. Bunbury). 8st. 7lb. G. Richards 1
SUNNY AMY, br f, by Battle-axe—Seldom Wrong (Mr. L. E. Cribbin). 8st. 7lb. ..... T. Barber 2
ORNATE, br f, by Orpheus—Roselet (Captain E. Elgee). 8st. 7lb. ..... T. Burns 3

(Winner trained by F. Armstrong, at Middleham).

STARTING PRICES.—13 to 8 on Balmy Breeze, 3 to 1 agst Ornate, 9 to 2 Sunny Amy.

TOTALISATOR PRICE (each unit represents 2s. stake).—Win dividend, 3s. Total win pool, 4,204 units.

Won by a length and a half; three lengths separated second and third.

The winner was bought in for 540 guineas.

2.45 (2.48).—The **CROXTETH PLATE** (handicap) of 200 sovs. Five furlongs (straight).

GRANDIFLORA, b f, by Grand Parade—Verte Feuille (Lord Glanely). 4 yrs. 7st. 10lb. G. Richards 1
CANVASSER, ch g, by The Boss—Canvey (Mr. J. C. Cort). 4 yrs. 7st. 6lb. ..... J. Dines 2
CANFIELD, ch g, by Phalaris—Candescent (Baron F. de Tuyll). aged, 9st. ..... T. Burns 3
Knight's Battle (Mr. A. D. Comyn). 4 yrs. 8st. 11lb. Moylan 0
Ikhnaton (Lord D'Abernon). 3 yrs. 7st. 3lb. W. Stephenson 0

(Winner trained by Digby, at Newmarket).

STARTING PRICES.—13 to 8 agst Knight's Battle, 9 to 4 Grandiflora, 5 to 1 each Canfield and Canvasser, 20 to 1 agst Ikhnaton.

TOTALISATOR PRICES.—Win dividend, 5s. 3d.; places, 3s. 3d., 4s. Total win pool, 4,987 units; total place pool, 2,454 units.

Won by a length and a half; a head separated second and third. Ikhnaton was last.

3.15 (3.19).—The **ATLANTIC CUP**, a plate of 3,000 sovs., of which 125 sovs. goes to the breeder of the winner, 200 sovs. to the owner, and 50 sovs. to the breeder of the second, and 100 sovs. to the owner and 25 sovs. to the breeder of the third. One mile and a quarter.

WALTER GAY, ch c, by Captain Cuttle—William's Pride (Lord Woolavington). 4 yrs. 8st. 5lb. J. Childs 1
EMPIRE BUILDER, bl or gr c, by Son-in-Law—Fourfold (Lady McCalmont). 4 yrs. 9st. 8lb. H. Beasley 2
BOSWORTH, b or br c, by Son-in-Law—Serenissima (Lord Derby). 4 yrs. 9st. 12lb. ..... A. Weston 3

British Sailor (Lord Glanely). 3 yrs. 7st. 7lb. G. Richards 0
Drakensburg (Mr. W. M. G. Singer). 3 yrs. 7st. 10lb. S. Donoghue 0
Malakoff (Mr. R. Walker). 4 yrs. 7st. 7lb. ..W. Nevett 0

(Winner trained by F. Darling, at Beckhampton).

STARTING PRICES.—11 to 8 on Walter Gay, 5 to 2 agst Bosworth, 13 to 2 Empire Builder, 10 to 1 Drakensburg, 20 to 1 each agst the others.

TOTALISATOR PRICES.—Win dividend, 4s. 3d.; places, 3s. 9d., 4s. 9d. Total win pool, 6,318 units; total place pool, 4,570 units.

Won by three lengths; the same distance separated second and third. British Sailor was fourth and Drakensburg last.

3.45 (3.50).—The **LIVERPOOL CUP**, a handicap plate of 1,500 sovs.; second to receive 150 sovs. and third 50 sovs. One mile, two furlongs, and 170 yards.

ACRAGAS, b c, by Phalaris—Marissa (Mr. M. Field). 4 yrs. 7st. 6lb. ..... J. Dines 1
KNIGHT OF THE GRAIL, b h, by Prince Galahad—Magical Music (Mr. S. B. Joel). 6 yrs. 8st. J. Ferryman 2
LEOPARDUS, b h, by Gay Crusader—Ondulation (M. M. Boussac). 5 yrs. 7st. 9lb. ..G. Richards 3
Ghost Train (Lord Woolavington). 4 yrs. 8st. 8lb. P. Beasley 0
Hot Bun (M. J. Wittouck). 4 yrs. 7st. 12lb. S. Donoghue 0
O'Curry (Mr. D. Sullivan). 5 yrs. 7st. 13lb. ..G. Walsh 0
Break of Day (Mr. J. A. Dewar). 5 yrs. 7st. 12lb. S. Stephenson 0
Gang Warily (Mrs. G. Drummond). 5 yrs. 7st. 9lb. G. Baines 0
Larking (Mr. E. Esmond). 4 yrs. 7st. 6lb. .. W. Nevett 0
Ganga Singh (The Aga Khan). 4 yrs. 7st. 5lb. T. Weston 0
Grand Prince (Lord Glanely). 4 yrs. 7st. .. W. Alford 0
Golden Lyre (Sir A. Bailey). 4 yrs. 6st. 12lb. K. Gethin 0
Simeon's Charm (Mr. C. R. Taylor). 4 yrs. 6st. 13lb. J. Simpson 0
Spionella (Sir E. Hanmer). 4 yrs. 6st. 10lb. ..C. Adley 0

(Winner trained by Boyd-Rochfort, at Newmarket).

STARTING PRICES.—6 to 1 agst Hot Bun, 13 to 2 Acragas, 10 to 1 each Ghost Train, Larking, Break of Day, Golden Lyre, and Simeon's Charm, 100 to 8 each Knight of the Grail and Leopardus, 100 to 7 Gang Warily, 25 to 1 each agst the others.

TOTALISATOR PRICES.—Win dividend, 15s.; places, 4s. 6d., 9s. 3d., 11s. Total win pool, 9,152 units; total place pool, 7,024 units.

Won by half a length; a length and a half separated second and third. Gang Warily was fourth and Grand Prince last.

4.15 (4.17).—The **WITHINS WELTER HANDICAP PLATE** of 200 sovs. One mile and six furlongs.

CAP-A-PIE, b g, by Gay Crusader—Trestle (Lord Derby). 6 yrs. 8st. 11lb. ..... T. Weston 1
ROI DE LEGENDE, br g, by Dark Legend—Reine de Stafla (M. J. Wittouck). 5 yrs. 7st. 10lb. S. Donoghue 2
THE TORCH, b c, by Flamboyant—Redhill (Mr. V. T. Thompson). 4 yrs. 8st. 2lb. G. Richards 3
Archimage (Mr. J. Benson). 4 yrs. 7st. 9lb. W. Nevett 0

(Winner trained by Frank Butters, at Newmarket).

STARTING PRICES.—2 to 1 each agst Cap-a-Pie and Archimage, 5 to 2 The Torch, 8 to 1 Roi de Legende.

TOTALISATOR PRICE.—Win dividend, 5s. 3d. Total win pool, 3,739 units.

Won by two lengths; one length separated second and third.

4.45 (4.46).—The **JOLLIFFE MAIDEN PLATE** of 200 sovs.; for two-year-olds. Five furlongs (straight).

ROYAL ULSTER, br c, by Fantomas—Chrysora (Mr. H. L. Cottrill). 8st. 10lb. S. Donoghue 1
SCOTCH PLUME, b c, by Knockando—Persis (Mr. L. Crossman). 8st. 10lb. ..... K. Jones 2
SANDS END, br g, by Viko—Belle Field (Mrs. G. L. Waldron). 8st. 7lb. ..... G. Richards 3
Gallini (Sir E. Hanmer). 8st. 10lb. ..... W. Nevett 0
Shady Lady (Mr. S. S. Joel). 8st. 7lb. ..... T. Weston 0

(Winner trained by Cottrill, at Lambourn).

STARTING PRICES.—11 to 8 on Royal Ulster, 3 to 1 Scotch Plume, 5 to 1 Shady Lady, 8 to 1 Sands End, 20 to 1 Gallini.

TOTALISATOR PRICES.—Win dividend, 3s. 6d.; places, 2s. 6d., 4s. 3d. Total win pool, 3,846 units; total place pool, 2,016 units.

Won by four lengths; a neck separated second and third. Shady Lady was last.

BOGSIDE RESULTS

2.15 (2.18).—The **STEWARDS' SELLING WELTER HANDICAP PLATE** of 150 sovs. One mile.

MY CRACKERS, b g, by Blink—Babelina (Mr. J. McGuigan). aged, 7st. 5lb. ..... K. Crossley 1
IMPERTINENCE, ch f, by The President—Benson's Baby (Mr. R. Renton). 3 yrs. 7st. 2lb. J. Caldwell 2
FLAMING ROSE, br m, by Flamboyant—Rosendaal (Mr. R. Renton). 6 yrs. 7st. 11lb. W. McCafferty 3

Also ran:—Miss Carpathian (F. Wadsworth), Self Help (J. Taylor).

(Winner trained by J. McGuigan, at Ayr)

STARTING PRICES.—7 to 4 agst Self Help, 7 to 2 each Flaming Rose and Miss Carpathian, 11 to 2 each agst the others.

TOTALISATOR PRICES (each unit represents 2s. stake).—Win dividend, 23s.; places, 7s. 9d., 6s. 9d. Total win pool, 3,811 units; total place pool, 2,862 units.

Won by a length and a half; half a length separated second and third. Self Help was last.

There was no bid for the winner.

2.45 (2.45).—The **MONTGOMERIE WELTER HANDICAP PLATE** of 200 sovs. One mile and a half.

VINGT-SEPT, ch c, by Essexford—Orofast (Mr. L. Jones). 4 yrs. 8st. 2lb. ..... J. Caldwell 1
LEMEUEY, ch c, by Lemnos—Welbury (Mr. A. D. McAlpine). 4 yrs. 7st. 13lb. ....D. McGuigan 2
COUNTER, ch g, by Count Ross—Tinder (Captain A. S. Wilson). 4 yrs. 8st. 4lb. ..... J. Thwaites 3

Also ran:—Gourd (J. Taylor), Gloucester Hussar (C. Brown).

(Winner trained by R. Renton, at Ripon)

STARTING PRICES.—6 to 4 agst Counter, 2 to 1 Gourd, 4 to 1 Lembury, 7 to 1 Gloucester Hussar, 100 to 6 agst Vingt-Sept.

TOTALISATOR PRICES.—Win dividend, 23s. 6d.; places, 7s. 9d., 5s. 3d. Total win pool, 4,340 units; total place pool, 3,004 units.

Won by a neck; a head separated second and third. Gloucester Hussar was last.

3.15 (3.17).—The **IRVINE PLATE** (handicap) of 150 sovs. Six furlongs.

STERLING BOY, b g, by He Goes—Real Gold (Mrs. Yates). 3 yrs. 8st. 13lb. ..... F. Sharpe 1
RADIO, ch h, by Tetratema—Depeche (Mr. W. de Selincourt). 5 yrs. 8st. 13lb. ..... C. Brown 2
LONG SPAN, br rig, by Bachelor's Double—Moonbridge (Mr. G. Hedley). 3 yrs. 8st. 11lb. W. McCafferty 3

Also ran:—Friar's Flutter (R. James), Argos Lad (H. Jamison), Fountain Bridge (D. McGuigan), Lord of the Loch (J. Thwaites), Fountain Bridge (A. Roberts), High Brambles (E. Crossley).

(Winner trained by Barthropp, at Tern Hill)

STARTING PRICES.—5 to 4 on Sterling Boy, 7 to 1 each agst Radio and Friar's Flutter, 8 to 1 High Brambles, 10 to 1 Long Span, 100 to 8 Argos Lad, 20 to 1 each agst the others.

TOTALISATOR PRICES.—Win dividend, 3s. 9d.; places, 2s. 6d., 4s. 9d., 4s. 9d. Total win pool, 7,183 units; total place pool, 7,038 units.

Won by a short head; half a length separated second and third. Argos Lad was fourth and Fountain Bridge last.

3.45 (3.47).—The **BOGSIDE ALL-AGED SELLING PLATE** of 150 sovs. Five furlongs.

LALL STAR, ch c, by Bethlehem—Lall (Captain C. F. Elsey). 4 yrs, 10st. 4lb. ....H. Stubbs 1
MARKER, b g, by Count Ross—Marcia (Captain A. S. Wilson). 3 yrs. 9st. 8lb. ..... W. Gray 2
SUNNY BAR, ch g, by Golden Sun—Buffet (Sir E. Bushby). 5 yrs. 10st. 1lb. .....H. Leach 3

Also ran:—Handyman (J. Caldwell), Cynos (H. Jameson), Arran Comrade (J. Taylor).

(Winner trained by Captain C. F. Elsey, at Malton)

STARTING PRICES.—6 to 4 on Cynos, 11 to 4 agst Sunny Bar, 5 to 1 Handyman, 100 to 6 each agst the others.

TOTALISATOR PRICES.—Win dividend, 44s.; places, 17s. 3d., 20s. 3d. Total win pool, 4,683 units; total place pool, 3,045 units.

Won by two lengths; three-quarters of a length separated second and third. Arran Comrade was fourth and Cynos last.

The winner was sold to Mr. Warner for 100 guineas.

4.15 (4.15).—The **PORTLAND PLATE** of 150 sovs.; for two-year-olds. Five furlongs.

ROSALEEN'S LYRIC, bl f, by Irishman—Juniford (Mr. F. Ferner). 8st. ..... H. Leach 1
COMPOSER, b g, by Scherzo—Mistress Colin (Mr. W. J. Peek). 8st. 7lb. ..... E. Fox 2
TRUE COUNT, b g, by Count Ross—Faithful Lass (Captain A. S. Wilson). 8st. 7lb. ..J. Thwaites 3

(Winner trained in Ireland)

STARTING PRICES.—6 to 1 on Rosaleen's Lyric, 8 to 1 agst True Count, 10 to 1 Composer.

TOTALISATOR PRICE.—Win dividend, 2s. 3d. Total win pool, 5,065 units.

Won by a short head; four lengths separated second and third.

4.45 (4.45).—The **GAILES PLATE** of 130 sovs. One mile.

MERRY LASS, b f, by Hurry On—Spacevile (Mrs. C. Rich). 3 yrs. 8st. 6lb. ..... R. James 1
GOLDEN VANITY, ch m, by Golden Orb—Lady Vain (Mr. A. F. Thompson). 5 yrs. 8st. 4lb. D. McGuigan 2
POLO, gr g, by Poltava—Lady Bayardo (Mr. W. R. Smith). 3 yrs. 8st. 6lb. ..... J. Taylor 3

Also ran:—Parthenon (H. Leach), Hand Gun (E. Crossley).

(Winner trained by R. J. Colling, at Newmarket)

STARTING PRICES.—9 to 4 on Merry Lass, 4 to 1 agst Parthenon, 6 to 1 Polo, 100 to 6 each agst the others.

TOTALISATOR PRICES.—Win dividend, 4s.; places, 3s. 9d., 7s. 6d. Total win pool, 6,162 units; total place pool, 3,286 units.

Won by a length and a half; three lengths separated second and third. Hand Gun was last.

HURST PARK PROGRAMME

(The letter "a" is prefixed to the names of horses which have arrived)

3.0.—The **WIMBLEDON SELLING PLATE** (handicap) of 250 sovs.; for three-year-olds. One mile and a quarter.

		st	lb
LENOX (Mr. C. J. Ryan)	Loftus	9	0
BLUE LINE (Mrs. E. Wallace)	Beary	8	11
PUELLA (Major T. Bouch)	W. Nightingall	8	9
aCONUNDRUM (Lord Zetland)	Lord Dundas	8	8
SPARTAN (Mrs. A. B. Cornelius)	G. L. Ward	8	5
BRAVE KATE (Mr. H. Smith)	H. Smyth	8	3
WEARY WILLY (7lb ex.) (Sir C. Hyde)	Scobie	8	2
QUEEN'S PARK (Mr. S. Wootton)	F. Wootton	8	1
HILLTOI (Mr. R. J. Froome)	Tabor	8	0
MAYWIN (Mr. E. H. Hurley)	C. Chapman	7	12
FANNY DAW (Mrs. H. G. Gregson)	R. J. Colling	7	11
WELWYN (Mr. J. A. Phillips)	C. Leader	7	11
aDORCAS (Lord Bentley)	Major Beatty	7	11
DESORMAIS (Mr. V. Smyth)	V. Smyth	7	10
GAZONET (Mr. G. T. Brooke)	Perse	7	9
aRIME (Mr. H. Sidebottom)	Kirk	7	9
ACHARN (Mr. Friend Sykes)	Morris	7	8
GOOD CITIZEN (Mr. J. Mayo)	C. Young	7	4
aCAROUSAL (Mr. H. S. Watson)	Westlake	6	13

PROBABLE STARTERS AND JOCKEYS

BLUE LINE, M. Beary; CONUNDRUM, R. James; BRAVE KATE, F. Balch; QUEEN'S PARK, —; HILLTOI, S. Donoghue; DORCAS, W. Stephenson; DESORMAIS, H. Gunn; RIME, T. Weston; CAROUSAL, H. Whitehouse; SPARTAN, J. Sirett; GOOD CITIZEN, —.

3.30.—The **DUCHESS OF YORK PLATE** (high-weight handicap) of 800 sovs.; second to receive 75 sovs. and third 50 sovs. One mile and a quarter.

		Yrs	st	lb
aLEONIDAS II. (M. M. Boussac)	S. Darling	5	9	7
JOHN DORY (14lb. ex.) (Mr. F. Darling)	F. Darling	4	9	2
BAYTOWN (Sir C. Hyde)	Scobie	5	8	11
BACHELOR'S DATE (Lieutenant-Colonel T. Carthew)	F. Wootton	4	8	5
SUNNY TRACE (Mr. J. A. Dewar)	F. Darling	5	8	2
ENNIS BRIDGE (Major A. Bowser)	F. Hartigan	4	8	1
aMISS LINN (Mr. W. M. Camalet)	Lawson	4	8	0
aPICTORALAS (Sir G. Noble)	Lord Dundas	5	7	12
LEOPARDUS (M. M. Boussac)	S. Darling	5	7	10
aSONG OF ESSEX (Sir H. Nugent)	Sir H. Nugent	4	7	2
POLYPHONTA (Lady V. Henderson)	Sneyd	3	7	0

PROBABLE STARTERS AND JOCKEYS

LEONIDAS II., G. Richards; BAYTOWN, R. Carshake; BACHELOR'S DATE, —; SUNNY TRACE, F. Fox; ENNIS BRIDGE, H. Wragg; MISS LINN, F. Lane; SONG OF ESSEX, A. Burns; POLYPHONTA, J. Dines; PICTORALAS, R. James.

4.0.—The **RUSHEY SELLING PLATE** of 300 sovs.; for two-year-olds only. Six furlongs.

	st	lb
MOTOR-BOAT (Mrs. Dodd)	Briscoe	9	0
CHIVALRESQUE (Mrs. S. Whitburn)	Cottrill	8	11
BUREAUCRAT (Lady Gold)	Douglas-Pennant	8	11
GLITTER MAC (Mr. T. S. Gosling)	Pope	8	9
LIFE MAGIC c, by Forerunner (Mr. G. F. X. Hartigan)	M. Hartigan	8	9
ROYAL DELIGHT (Mr. F. W. Dennis)	Templeman	8	9
aCHALKLANDS (Mrs. E. Wallace)	J. Beary	8	9
JACKAL (Sir A. Bailey)	R. Day	8	8
NO OTHER (Mr. A. Douglas-Pennant)	Douglas-Pennant	8	6
DERRAPIN (Lord Ellesmere)	Pickering	8	6
aGRAND LIGHT (Lord Glanely)	Hogg	8	6
SASKATOON (Mr. F. Hartigan)	F. Hartigan	8	6
LITTLE STRUGGLES (Mr. R. H. Huxley)	C. Chapman	8	6
PIPISA (Mr. Z. G. Michalinos)	Moloney	8	6
FIRESPOT f, by Black Jester (Mr. H. R. Mesenthal)	Cavill	8	6
DE PROPS (Mr. P. Tirrell)	Thrale	8	6
LIVELY ASS (Captain C. H. Tremayne)	Cottrill	8	6
aSILVER SEA (Mr. C. Vyner)	Cole	8	6

PROBABLE STARTERS AND JOCKEYS

LIKE MAGIC COLT, —; GLITTER MAC, R. Jones; NO OTHER, C. Richards; SASKATOON, T. Burns; LITTLE STRUGGLES, W. Wells; FIRESPOT FILLY, F. Lane; SILVER SEA, H. Wragg; GRAND LIGHT, —; CHIVALRESQUE, H. Beasley. G. Richards rides either Like Magic colt or Grand Light.

4.30.—The **VYNER PLATE** (welter handicap) of 200 sovs. Seven furlongs.

	Yrs	st	lb
BROWN JACK (Sir H. A. Wernher)	6	10	2
BARRACK LAW (Sir R. Cunliffe-Owen)	6	9	10
EXETER (Mrs. S. Whitburn)	5	9	9
aFLEETFOOTED (Mr. E. Esmond)	4	9	8
CLARETTE (Mr. S. Wootton)	4	9	8
BARBIZON (Lord Lowndesmere)	4	9	4
CHERRYPICKER (Captain A. S. Wills)	6	8	9
THE FACTOR (Mr. J. Sharp)	6	8	10
DON PAT (Mr. C. R. Rowe)	5	8	9
SPRINTER (Mr. A. E. Berry)	5	8	8
AN ARCHDUKE (Sir A. Butt)	4	8	4
KYDOE (Mr. H. Arnold)	4	8	2
MERRY PRINCE (Mr. S. Wootton)	3	8	0
JAMDIN (Mr. M. Stephens)	3	7	13
aTATTOOED (Mrs. C. Evans)	3	7	13
FORBIA (Lady Inglewe)	3	7	13
aSTRAZY (The Aga Khan)	3	7	13
aVAZOR (Miss E. Adamson)	3	7	12
KNIGHT'S SERVICE (Major A. W. Molony

Sporting News

(Continued from page 5)

CRICKET

FOURTH TEST MATCH

AN INTERESTING DAY

(PLAY BEGINS TO-DAY AT 11 A.M. STUMPS DRAWN 6.30 P.M.)

The fourth Test Match was begun at Old Trafford yesterday, the pitch having recovered sufficiently well from the recent heavy rain for a start to be made punctually at half-past 11.

It was decided to include Goddard in the English team in place of R. W. V. Robins. A. Fairfax and W. H. Ponsford returned to the Australian team instead of A. Jackson and E. L. à Beckett. W. M. Woodfull won the toss and chose to bat first on a dead pitch. He and Ponsford scored 106 for the first wicket, but D. Bradman was dismissed cheaply—caught in the slips off I. A. R. Peebles when he had made only 14. In spite of some stubborn batting by Ponsford, half the side were out for 190, but A. Kippax, A. Fairfax, and later C. V. Grimmett pulled the game round, and at the close of play Australia had scored 275 runs for the loss of seven wickets.

A full report of the play by our Cricket Correspondent will be found on page 12.

TAME FINISH AT HOVE

NOTTINGHAMSHIRE'S LEAD

Nearly all the interest remaining in the match between Sussex and Nottinghamshire appeared to have left it with the bowling of the first over or so at Hove yesterday. The last pair of Nottinghamshire batsmen easily obtained the five runs necessary for a win on the first innings, and then increased their side's lead to 58. An unexpected fall of Sussex wickets opened up possibilities of an exciting finish after all, but the rot was stopped in time and the game was abandoned as a draw at 5 o'clock.

There was quite a large crowd in the morning to see if Payton and Voce or the Sussex bowlers would come off best in a short, but sharp, fight for first innings points. The Nottinghamshire innings, which had started on Wednesday evening, and dragged through a long day's cricket on Thursday, still had left the only likely issue open. Payton was not out 77 when the ninth wicket fell, but Voce did not come in until yesterday morning. J. Parks had one more ball to send down to complete an over, and Voce played it confidently enough. Hammond was the other bowler, and he had singles to leg scored off the first two balls he bowled. The next produced nothing but mild excitement, but the next gave Payton the chance to score three by means of a straight on drive, and one phase of the game—apparently the most important one from Nottinghamshire's point of view—had come to an end. Nottinghamshire have a well-balanced batting side, and it came as no surprise when Voce, having survived the few moments of anxiety, helped Payton to consolidate the position.

Sussex started their second innings at half-past 12, and as the pitch still was in a fairly sound condition they seemed likely to occupy the wickets without much anxiety for the remainder of the day's play. Larwood and Barratt bowled so well, however, that half the Sussex side were out for 110, and not long afterwards seven were down for 133. If Matthews and Hammond had not then come to the rescue there might have been a more bitter blow to accept than the loss of a point or two in the Championship table. Once these two batsmen had occupied the necessary time, all reality left the match once more. When Matthews was bowled by S. Staples at 165 for a valuable contribution of 21, Pearce came in to partner Hammond and, with him, remained unbeaten to the time when all hope of gaining a definite decision had gone. This last stand produced 55 runs in half an hour.

Score:—

SUSSEX

	First Innings			Second Innings	
Bowley,	c. Payton,	b. Barratt	82	b. Barratt	27
Cook,	c. Staples (A.),	b. Staples (S. J.)	37	b. Barratt	4
Parks (H.),	b. Larwood		16	b. Larwood	15
Langridge (Jas.),	run out		18	c. Lilley, b. Barratt	25
A. H. H. Gilligan,	c. Lilley, b. Barratt		3	c. Lilley, b. Larwood	4
Richards,	c. Staples (A.),	b. Staples (S. J.)	1	c. Staples (S. J.), b. Barratt	14
J. K. Matthews,	b. Voce		11	b. Staples (S. J.)	21
Hammond,	not out		1	not out	36
Pearce,	c. Walker, b. Staples (S. J.)		0	not out	29
Cornford,	b. Voce		1		
Byes, 7; l-b., 7; w., 1; n-b., 3			18	Byes, 4; l-b., 5; n-b., 2	10
Total			325	Total (8 wkts.)	220

NOTTINGHAMSHIRE.—First Innings

Gunn (G.), b. Parks (J.)	96
Whysall, b. Langridge	39
Walker, c. Cook, b. Bowley	11
A. W. Carr, c. and b. Hammond	35
Payton, not out	119
Lilley, c. Bowley, b. Hammond	1
Staples (A.), run out	12
Barratt, c. Hammond, b. Parks (J.)	1
Larwood, b. Parks (J.)	19
Staples (S. J.), l.-b.-w., b. Parks (J.)	12
Voce, st. Cornford, b. Hammond	20
Byes, 7; l-b., 9; n-b., 1	17
Total	383

BOWLING ANALYSIS

SUSSEX.—First Innings

	O.	M.	R.	W.
Larwood	19	6	68	1
Barratt	17	3	54	1
Voce	19	5	38	2

Second Innings

	O.	M.	R.	W.
Larwood	16	1	58	2
Barratt	19	3	59	4
Voce	12	4	44	0

NOTTINGHAMSHIRE.—First Innings

	O.	M.	R.	W.
Parks (J.)	44	4	72	4
Hammond	42.5	9	105	2
Cook	35	15	58	0

	O.	M.	R.	W.
Staples (A.)	15	6	17	1
Staples (S. J.)	21	3	77	2

Second Innings

	O.	M.	R.	W.
Staples (S. J.)	15	6	17	1
Staples (S. J.)	21	3	77	2
Gunn	1	0	4	0

	O.	M.	R.	W.
Bowley	29	1	83	1
Langridge	30	9	63	1
Parks (J.)	11	4	27	0

UMPIRES.—Morton and Stone.

WARWICKSHIRE SAVE THE GAME

The Warwickshire batsmen were seen to poor advantage yesterday at Edgbaston, where the home county were all out for 179 and had to follow on 159 runs behind the Middlesex total. They lost two wickets in scoring 37 at their second attempt, and, when the match was given up as a draw, they were still 122 behind.

Score:—

MIDDLESEX.—First Innings

Lee,	c. Wyatt,	b. Paine	23
Canning,	b. Mayer		3
Hearne,	c. Bates,	b. Calthorpe	5
N. Haig,	c. Bates,	b. Paine	72
H. E. Carris,	b. Paine		21
Hart,	b. Paine		3
Hulme,	not out		117
Watkins,	l.-b.-w.,	b. Calthorpe	12
Durston,	c. Smith,	b. Paine	44
Price,	b. Mayer		3
Beveridge,	l.-b.-w.,	b. Wyatt	9
Byes, 8; l-b., 2; w., 2			15
Total			338

WARWICKSHIRE

	First Innings			Second Innings	
Smith,	l.-b.-w.,	b. Hearne	20	b. Carris	4
Croom,	b. Durston		6	c. Durston, b. Hearne	13
Bates,	st. Price,	b. Beveridge	9	not out	17
R. E. S. Wyatt,	l.-b.-w., b. Hearne		19		
Rev. J. H. Parsons,	b. Haig		22		
Kilner,	st. Price,	b. Beveridge	56		
G. D. Kemp-Welch,	run out		1		
Santall,	not out		23		
Mayer,	c. Price,	b. Beveridge	1		
Paine,	l.-b.-w.,	b. Hearne	0		
Hon. F. S. G. Calthorpe,	absent ill		0		
Byes, 21; l-b., 1			22	l.-b.	3
Total			179	Total (2 wkts.)	37

BOWLING ANALYSIS

MIDDLESEX.—First Innings

	O.	M.	R.	W.
Mayer	30	7	55	2
Calthorpe	39	7	68	2
Paine	44	12	70	3
Wyatt	8·1	2	19	1

WARWICKSHIRE.—First Innings

	O.	M.	R.	W.
Haig	35	6	91	1
Durston	9	2	20	1
Beveridge	25	9	51	3

Second Innings

	O.	M.	R.	W.
Haig	5	2	13	0
Durston	3	0	5	0
Beveridge	9	2	10	0

UMPIRES.—Huddleston and Phillips.

THE MINOR COUNTIES

OXFORDSHIRE *v.* BUCKINGHAMSHIRE, at Oxford.—OXFORDSHIRE, 87 (S. C. B. Lee 44, W. W. Ings 21 not out; Edwards 8 wickets for 29 runs) and 8 for 1 wicket; BUCKINGHAMSHIRE, 181 (W. T. Brindley 56, A. James 29; E. J. Henry 5 wickets for 29 runs).

DERBYSHIRE'S SUCCESS

SURREY BEATEN AT THE OVAL

Derbyshire beat Surrey at the Oval yesterday by 199 runs, and still had two hours to spare when the last man was out. In the morning Smith and Townsend scored runs at a fast pace, Townsend being particularly aggressive in his batting, and G. R. Jackson and N. M. Ford continued the tactics of quick run-making at the risk of losing wickets. Jackson was able to declare at the lunch interval, leaving Surrey 310 runs to make to win in four hours, if the extra half-hour was necessary for a finish.

Derbyshire were 166 on with nine wickets in hand when the game was continued yesterday morning, Smith being not out 84 and Townsend not out 18. Townsend needed 11 to reach his thousand runs for the season, and these he soon knocked off. Smith hit a 4 and a 3 off Gover, and Townsend hit him for 6 to the shortish leg boundary. Townsend hit two 4's off successive balls from Lock, and the bowling began to look quite simple. Smith slowed down in the 90's, but eventually reached his 100 with a single on the leg-side after batting for three hours and 10 minutes. Townsend made his 50 in 80 minutes. Smith pulled Gregory for 4, but should have been stumped soon afterwards, Brooks fumbling the ball. This made little difference, except to Gregory, as Shepherd, with the fifth ball of his first over, bowled Smith for one more run. Smith played very good cricket for his 107 runs, and was always interesting to watch. Smith hit one 6 and twelve 4's. Townsend played brilliantly, and, after making a perfect off-drive past extra cover for 4, he reached his 100 with a hard forcing stroke for 3 past cover-point. Ford was l.-b.-w. just before lunch, when Jackson declared the innings closed. Townsend was batting two hours and 25 minutes for 102 not out, and hit one 6 and eight 4's.

Sandham and Ducat began as if they intended to make such a start for Surrey that the later players might have a chance of winning the match. Twenty-four runs were scored in just over a quarter of an hour and 36 in 25 minutes. Then Ducat, dragging his foot, was stumped, a really smart piece of wicket-keeping. Shortly afterwards Sandham was run out. Gregory played a ball slowly to deep mid-on and called Sandham for a run. Both had apparently forgotten that Slater was bowling round the wicket, and he, cutting the ball off cleverly, threw it in hard and straight to Elliott at the far end. Shepherd apparently was leaving a ball from Slater alone, and he did not seem to see the flight of the ball until it had practically bowled him. Barling, after making some good strokes, was unlucky to be out to a good hit, Townsend, at close forward short-leg, making a good catch. Gregory cut too hard at a short ball from Mitchell, and was caught at the wicket. Squires was bowled by practically a full pitch, and a swerving ball had Geary leg-before-wicket, the batsman making no effort to play the ball with his bat.

Wilson was the one confident player after Barling left, and besides hitting two brilliant 4's over mid-wicket's head off shortish balls from Slater, he made a number of very good strokes. Slater bowled very well, his flight and swerve often beating bat and wicket by inches. Mitchell again had the Surrey batsmen in difficulties, and in the match he took nine wickets for 80 runs.

Score:—

DERBYSHIRE

	First Innings			Second Innings	
Storer,	c. Wilson,	b. Geary	1	l.-b.-w., b. Gregory	57
Smith,	c. Shepherd,	b. Lock	28	b. Shepherd	107
Townsend,	c. Lock,	b. Shepherd	29	not out	102
G. R. Jackson,	c. Barling,	b. Shepherd	10	c. Sandham, b. Gover	18
N. M. Ford,	b. Shepherd		28	l.-b.-w., b. Gover	16
Worthington,	b. Shepherd		2		
Lee,	c. Gregory,	b. Lock	4		
Slater,	b. Shepherd		6		
Hutchinson,	not out		24		
Elliott,	l.-b.-w.,	b. Gover	20		
Mitchell,	l.-b.-w.,	b. Lock	2		
Byes, 6; l-b., 4; n-b., 2			12	Byes, 4; l-b., 3; n-b., 2	10
Total			162	Total (4 wkts.)	*305

* Innings declared closed.

SURREY

	First Innings			Second Innings	
Sandham,	c. Townsend,	b. Slater	10	run out	24
Ducat,	st. Elliott,	b. Mitchell	35	st. Elliott, b. Mitchell	13
Gregory,	b. Slater		9	c. Elliott, b. Mitchell	11
Shepherd,	l.-b.-w.,	b. Mitchell	41	b. Slater	3
Barling,	b. Slater		30	c. Townsend, b. Slater	17
Wilson,	l.-b.-w.,	b. Mitchell	0	c. Storer, b. Mitchell	27
Squires,	l.-b.-w.,	b. Townsend	1	b. Slater	1
Geary,	run out		0	l.-b.-w., b. Slater	0
Brooks,	b. Mitchell		17	c. Smith, b. Slater	6
Lock,	b. Mitchell		2	b. Mitchell	2
Gover,	not out		0	not out	1
Byes, 10; l-b., 3			13	Byes, 4; l-b., 6; n-b., 1	11
Total			158	Total	110

BOWLING ANALYSIS

DERBYSHIRE.—First Innings

	O.	M.	R.	W.
Gover	10	3	12	1
Geary	13	4	28	1
Lock	32	12	45	5

Second Innings

	O.	M.	R.	W.
Gover	22·2	4	50	2
Geary	23	5	60	0
Shepherd	15	1	41	1

SURREY.—First Innings

	O.	M.	R.	W.
Slater	28	9	62	5
Townsend	15	5	32	1

Second Innings

	O.	M.	R.	W.
Slater	21	7	46	5
Worthington	2	0	10	0

	O.	M.	R.	W.
Mitchell	18·3	7	40	5
Townsend	4	3	3	0

UMPIRES.—Reeves and Toone.

A CURIOUS RESULT AT LEICESTER

Although they made a splendid effort to gain a first innings lead at Leicester yesterday, Leicestershire had to be content with a division of the points with Glamorgan. Taking advantage of the extra half-hour, the home county were only able to equal the Glamorgan total for the loss of six wickets, Geary being run out in the last over and de Lisle failing to score off the remaining deliveries.

Score:—

GLAMORGAN.—First Innings

Bates,	c. Armstrong,	b. Hazlerigg 36
Dyson,	c. Geary,	b. Smith 4
M. J.	Turnbull,	b. Geary 25
Bell,	b. Astill	46
Hills,	b. Smith	4
Davies (D.),	b. Hazlerigg	4
J. T.	Morgan,	c. de Lisle, b. Astill 16
Davies (E.),	l.-b.-w.,	b. Geary 0
Mercer,	c. Smith,	b. Astill 0
Every,	not out	1
Ryan,	l.-b.-w.,	b. Astill 0
Leg-byes		2
Total		137

LEICESTERSHIRE.—First Innings

K. W.	Dawson,	l.-b.-w., b. Mercer 6
Berry,	run out	2
Armstrong,	st. Every,	b. Ryan 12
e Coleman,	l.-b.-w.,	b. Ryan 1
A. G.	Hazlerigg,	st. Every, b. Ryan 4
Astill,	not out	51
Geary,	run out	34
J. A. de Lisle,	not out	0
Byes, 4; l-b., 3		7
Total (6 wkts.)		137

Sidwell, Smith, and Geary did not go in.

BOWLING ANALYSIS

GLAMORGAN.—First Innings

	O.	M.	R.	W.
Smith	14	2	23	2
Geary	8	0	37	0
Geary	13	6	25	2

LEICESTERSHIRE.—First Innings

	O.	M.	R.	W.
Mercer	19	5	33	1
Davies (E.)	16	8	13	0

	O.	M.	R.	W.
Astill	16.3	3	74	4
Armstrong	3	0	11	0
Hazlerigg	7	0	25	2

	O.	M.	R.	W.
Ryan	23	5	66	3
Bates	6	0	16	0

UMPIRES.—Denton and Braund.

TO-DAY'S MATCHES

MANCHESTER.—ENGLAND *v.* AUSTRALIA (Fourth Test Match) (second day)

THE OVAL.—SURREY *v.* KENT

KENT.—Selected from: G. B. Legge, J. A. Deed, A. M. Crawley, Hardinge, Woolley, Freeman, Ashdown, Ames, Todd, Wright, Peach, and Beslee.

LEYTON.—ESSEX *v.* DERBYSHIRE

DERBYSHIRE.—Selected from: G. R. Jackson, N. M. Ford, Storer, Lee, Townsend, Smith, Worthington, Slater, Hutchinson, Alderman, Elliott, and Mitchell.

ASHBY DE LA ZOUCH.—LEICESTERSHIRE *v.* GLOUCESTERSHIRE

GLOUCESTERSHIRE.—B. H. Lyon, D. N. Moore, Parker, Dipper, Sinfield, Smith, Dacre, Barnett, Neale, Stephens, and another.

NOTTINGHAM.—NOTTINGHAMSHIRE *v.* MIDDLESEX

NOTTINGHAMSHIRE.—A. W. Carr, H. R. Cox, Whysall, Payton, Lilley, Staples (A.), Staples (S. J.), Larwood, Barratt, Walker, and Voce.

SHEFFIELD.—YORKSHIRE *v.* WARWICKSHIRE

WARWICKSHIRE.—K. E. S. Wyatt, the Rev. J. H. Parsons, G. D. Kemp-Welch, Smith, Bates, Kilner, Croom, Mayer, Santall, Paine, and Sanders.

BOURNEMOUTH.—HAMPSHIRE *v.* LANCASHIRE

HAMPSHIRE.—Selected from: Lord Tennyson, A. K. Judd, A. E. G. Baring, C. G. Fynn, Mead, Kennedy, Brown, Boyes, Newman, Arnold, Creese, and Pottearry.

LANCASHIRE.—Selected from: F. T. Edgerley, Hallows, Watson, Tyldesley (E.), Tyldesley (R.), Farrimond, Iddon, McDonald, Hopwood, Sibbles, Hodgson, and Taylor.

BATH.—SOMERSET *v.* SUSSEX

SOMERSET.—Selected from: J. C. White, R. A. Ingle, E. F. Longrigg, C. C. Case, G. D. Considine, S. I. Amor, R. ... Northway, A. G. Marshall, Young, Lee (J. W.), Wellard, Andrews, and Lee (F. S.).

SUSSEX.—A. H. H. Gilligan, J. K. Matthews, Bowley, Parks (J.), Cook, Parks (H.), Langridge (James), Richards, Hammond, Hollingdale, and Cornford.

CARDIFF.—GLAMORGAN *v.* WORCESTERSHIRE

WORCESTERSHIRE.—The Hon. J. Coventry, C. F. Walters, E. W. Quaife, Root, Fox (W.), Wright, Gibbons, Nichol, Brook, Fox (J.), and Perks.

A DRAWN GAME AT LEYTON

LANCASHIRE TAKE FIVE POINTS

The match between Lancashire and Essex at Leyton was left drawn yesterday, Lancashire taking five points for their lead on the first innings.

Although the weather was fine yesterday morning there had been too much rain in the night to allow the game to be started before 12 o'clock. In the hour and a half before luncheon Essex raised their score from 47 for three wickets to 94 for four. Runs naturally did not come fast—six maiden overs were, in fact, once bowled in succession—but C. J. Bray once pivoted round on his right leg and hit Iddon to the square-leg boundary. The total was raised to 83 before R. Tyldesley took the wicket he deserved with by no means the best ball he had sent down. It was short, but it kept very low, and Bray, trying to hook it, gave Farrimond a catch which was very much more difficult than it looked. Sheffield came in and showed that there was an aggressive, as well as a defensive, way of playing Tyldesley, and, after jumping in and driving him on the half-volley to the sight-screen, he hit a full-pitch of Iddon's round to the boundary at mid-wicket.

When play was begun the only possible question had seemed whether or not Essex would save the follow-on, but Sheffield, by some very audacious batting after luncheon, actually gave his side a faint chance of gaining the first innings points. The slightly over-pitched ball—and Tyldesley sent down two running which cost him nine runs—was promptly made into a half-volley and, in his extremely exhilarating 34, there were two 5's and four 4's. He was eventually out through forgetting that his foot-work is the best part of his batting and, after he was bowled at 126, the last five wickets fell for 13 runs. H. M. Morris was beautifully caught and bowled by Hopwood, who took a very hard hit low down with his right hand. Pope, who had played an extremely sound and valuable defensive innings, was stumped giving way to a sudden aggressive impulse. A. G. Daer was also stumped, and H. T. O. Smith and P. Smith were bowled by balls of Hopwood's which beat them both through the air and off the pitch. Hopwood had an analysis of five wickets for 18 runs, and Lancashire found themselves, at 3.20, 122 runs on.

C. T. Eckersley went in first with Watson as a proof that Lancashire would do a gallant best to win the match and, so gallantly did they try, that it was left to the fielding side to appeal against the light. They had, however, 50 minutes, and in that time they scored 68 runs and declared, leaving Essex 191 runs to win in just over 1½ hour. If Hallows had caught Cutmore in the slips in McDonald's first over there might conceivably have been some exciting cricket, but the catch was missed and after that a draw was always inevitable.

Score:—

LANCASHIRE.—First Innings

Watson,	c. Smith (P.),	b. H. T. O. Smith 63
Hallows,	l.-b.-w.,	b. Hipkin 26
Tyldesley (E.),	b. Hipkin	35
Iddon,	b. Smith (P.)	27
Hopwood,	b. Daer	3
Taylor,	c. and b. Daer	68
P. T.	Eckersley,	c. Eastman, b. Hipkin 13
Sibbles,	c. Sheffield,	b. H. T. O. Smith 11
Farrimond,	not out	0
Tyldesley (R.),	not out	1
Byes, 4; l-b., 12		16
Total (8 wkts.)		*261

McDonald did not go in.

Second Innings.—Watson, not out, 32; Tyldesley (E.), not out, 18; P. T. Eckersley, c. Smith (P.), b. Hipkin, 18. Total (1 wkt.), *68.

* Innings declared closed.

ESSEX.—First Innings

Cutmore,	c. Sibbles,	b. McDonald 0
Pope,	st. Farrimond,	b. Tyldesley (R.) 45
O'Connor,	c. Eckersley,	b. McDonald 8
Eastman (L. C.),	c. Tyldesley (R.),	b. Hopwood 7
C. Bray,	c. Farrimond,	b. Tyldesley (R.) 20
Sheffield,	b. Hopwood	34
H. M. Morris,	c. and b. Hopwood	4
Hipkin,	not out	5
A. G. Daer,	st. Farrimond,	b. Tyldesley (R.) 4
H. T. O. Smith,	b. Horwood	0
Smith (P.),	b. Hopwood	0
Leg-byes		3
Total		130

Second Innings.—Cutmore, not out, 32; C. Bray, not out, 35; bye, 1. Total (no wkt.), 68.

BOWLING ANALYSIS

LANCASHIRE.—First Innings

	O.	M.	R.	W.
H. T. O. Smith	28	5	45	2
Daer	28	10	55	2

Second Innings

	O.	M.	R.	W.
H. T. O. Smith	3	0	14	0
Daer	3	0	14	0

ESSEX.—First Innings

	O.	M.	R.	W.
McDonald	7	1	27	2
Sibbles	4	0	15	0
Hopwood	14	7	18	5

Second Innings

	O.	M.	R.	W.
McDonald	4	3	1	0
Sibbles	2	2	0	0
Hopwood	7	0	23	0

	O.	M.	R.	W.
Tyldesley				
(R.)	6	1	25	0
Watson	1	0	11	0
Eckersley	1	0	7	0

UMPIRES.—Burrows and Dolphin

BOURNEMOUTH FESTIVAL

The match between Hampshire and Worcestershire at Bournemouth ended in a draw yesterday, the visiting county taking five points for their first innings lead.

Hampshire, with three men out for 145, resumed 338 runs behind and, when they lost two more wickets for an addition of seven runs, their position became somewhat precarious. However, Brown, who was not out 84, played exceptionally well against a keen and accurate attack and completed his first hundred this summer out of 174 in two hours and a half. Will Lord Tennyson in, 45 valuable runs were added for the sixth wicket, but the eighth wicket fell at 204. Then came further resistance from Newman and Boyes, 32 runs being added in half an hour, while Boyes and Baring, by some of the brightest batting of the day, put on 76 in an hour and five minutes for the last wicket. Boyes obtained his 70—the highest score of his career—in an hour and 40 minutes out of 108. He hit one 6 and eight 4's. The innings closed for 312, but the Worcestershire captain did not enforce the follow-on, and the visitors went in to bat a second time 171 runs ahead.

Wright and J. Fox, the opening pair, batted quietly, occupying an hour and five minutes over 50. In all, the partnership realized 91 before Wright left, having hit seven 4's. Fox reached his 50 and then stumps were drawn, Worcestershire, with nine wickets in hand, being 285 runs ahead.

Score:—

WORCESTERSHIRE.—First Innings

Wright,	b. Baring	46
Fox (J.),	c. Mead,	b. Boyes 11
Nichol,	not out	282
Gibbons,	b. Baring	1
C. F.	Walters,	b. Kennedy 37
F.	Vacl,	c. Mead, b. Newman 55
Hon. J.	Coventry,	b. Newman 9
Root,	c. Kennedy,	b. Creese 12
R. W.	Quaife,	st. Brown, b. Boyes 33
Brook,	c. Mead,	b. Boyes 1
Perks,	not out	4
Byes, 7; l-b., 3; w., 4; n-b., 1		15
Total (9 wkts.)		*483

* Innings declared closed.

Second Innings.—Wright, b. Boyes, 45; Fox (J.), not out, 50; Perks, not out, 11; byes, 4. Total (1 wkt.), 114.

HAMPSHIRE.—First Innings

Brown,	c. Root,	b. Fox (J.) 113
Arnold,	b. Perks	6
A. L.	Howe,	c. Root, b. Brook 21
Mead,	b. Brook	0
A. K.	Judd,	c. Wright, b. Root 20
Kennedy,	c. Quaife,	b. Brook 2
Lord Tennyson,	l.-b.-w.,	b. Fox (J.) 22
Creese,	l.-b.-w.,	b. Brook 6
Newman,	c. Nichol,	b. Root 8
Boyes,	l.-b.-w.,	b. Brook 70
A. E. G.	Baring,	not out 24
Byes, 6; l-b., 5; n-b., 3		14
Total		312

BOWLING ANALYSIS

WORCESTERSHIRE.—First Innings

	O.	M.	R.	W.
Baring	22	2	85	2
Kennedy	33	7	91	1
Boyes	32	4	107	3
Newman	24	2	96	2

Second Innings

	O.	M.	R.	W.
Baring	10	2	16	0
Creese	12	4	26	0
Howe	6	0	17	0

	O.	M.	R.	W.
Judd	7	0	27	0
Boyes	10	4	18	1

HAMPSHIRE.—First Innings

	O.	M.	R.	W.
Root	31	3	90	2
Perks	16	2	62	1
Wright	12	2	25	0

	O.	M.	R.	W.
Brook	38.4	10	105	5
Fox (J.)	11	6	9	2
Coventry	2	1	9	0

UMPIRES.—Street and Best.

MATCH AT CATTERICK

CATTERICK GARRISON

Captain N. H. B.	Lyon,	b. Daly 1
R. F.	Kirby,	l.-b.-w., b. Osborne 42
Sergeant	Walford,	b. Hudson 28
Sergeant Ryan,	c. Wardrope,	b. Osborne 0
S/Sergeant	Rogers,	b. Osborne 0
Lieutenant-Colonel	W. B. Greenwell,	b. Oxborrow 11
Lieutenant-Colonel	C. L. Matthews,	b. Oxborrow 10
Major R. A. J.	Parsons,	b. Oxborrow 12
K. M.	Leather,	c. Pugh, b. Oxborrow 0
J. N. H.	Christie,	not out 3
T. Stallard,	c. Osborne,	b. Oxborrow 0
Byes, &c.		21
Total		127

FREE FORESTERS

G. Pugh,	b. Stallard	83
Major H.	Osborne,	c. and b. Greenwell 15
Captain G.	Rawstorne,	b. Christie 16
Major H.	Sutherland,	b. Walford 1
Captain C. C.	Oxborrow,	run out 10
Captain H.	Houldsworth,	not out 7
Captain T. C.	Mayhew,	c. Walford, b. Greenwell 1
Lieutenant-Colonel	G.	Waterhouse, c. Matthews, b. Greenwell 10
E. V.	H.	Hudson, c. Greenwell, b. Stallard 0
Byes, &c.		9
Total		153

Colonel V. M. Fortune and Major D. Daly did not go in.

THE MAIDSTONE WEEK

KENT'S LEAD OVER SOMERSET

The match between Kent and Somerset at Maidstone yesterday ended in a draw, Kent taking five points for their first-innings lead.

There was no chance of finishing the match, the main interest being whether Kent could secure a first-innings lead. This in the end was accomplished quite easily. The Somerset fielding was not very clean, with the exception of that of R. A. Ingle and E. F. Longrigg, the latter of whom dismissed Woolley and Hardinge with beautiful catches at deep long-on.

On Wednesday evening Kent had scored 36 runs for no wicket, there being no play on Thursday. Wellard and J. C. White opened the bowling to Hardinge and Ashdown, and the former was missed at backward point from quite an easy catch to Young's right hand off the first ball he received. Ashdown was bowled in trying to cut a straight ball, and then Woolley and Hardinge took the score to 53 when lunch was taken. Hardinge was unable to continue his innings, owing to indisposition, and Ames went in with Woolley, who was out from a fine drive in J. C. White's first over. Todd helped Ames in a very useful partnership, and they added 50 runs, chiefly by Ames's forceful driving. He drove J. W. Lee twice over the tents for 6, and altogether played a fine forcing innings.

Although Todd stayed while Ames hit he was out to a poor stroke in hitting across the break. Hardinge then continued his innings, and both he and J. A. Deed found run-getting difficult. After a good square-leg stroke Deed hit across a good-length ball on his leg stump in trying to force the game. G. B. Legge then stayed until the tea interval, but was out directly afterwards. With Freeman as a partner, Hardinge obtained the first innings lead. Hardinge then made two fine on-drives for 6 off Lee before he was splendidly caught low down at long-on in attempting a similar stroke off J. C. White.

Score:—

SOMERSET.—First Innings

E. F.	Longrigg, b. Wright	0
Young,	c. Legge, b. Hardinge	29
R. A.	Ingle, l.-b.-w., b. Freeman	12
R. P.	Northway, c. Ames, b. Hardinge	1
J. C.	White, st. Ames, b. Freeman	7
C. C.	Case, l.-b.-w., b. Freeman	30
Lee (J. W.),	l.-b.-w., b. Freeman	2
Wellard,	c. Ames, b. Freeman	14
Lee (F. S.),	c. Ames, b. Wright	22
H. D.	Burrough, c. Ashdown, b. Freeman	12
A. G.	Marshall, not out	2
Byes, 5; l-b., 6; n-b., 1		12
Total		147

KENT.—First Innings

Hardinge,	c. Longrigg, b. White	76
Ashdown,	b. White	23
Woolley,	c. Longrigg, b. White	1
Ames,	st. Marshall, b. White	42
Todd,	c. Lee (F. S.), b. Young	13
J. A.	Deed, b. Lee (J. W.)	8
G. B.	Legge, c. Marshall, b. White	7
Freeman,	not out	24
Wright,	c. Wellard, b. White	0
Watt,	c. Wellard, b. White	3
Peach,	not out	2
Byes, 3; l-b., 3; n-b., 2		8
Total (9 wkts.)		207

BOWLING ANALYSIS

SOMERSET.—First Innings

	O.	M.	R.	W.
Wright	12	2	53	1
Ashdown	3	0	6	0
Freeman	40.2	12	80	6

KENT.—First Innings

	O.	M.	R.	W.
Wellard	15	5	30	0
White	45	15	81	7

	O.	M.	R.	W.
Peach	2	0	6	0
Hardinge	25	15	21	2

	O.	M.	R.	W.
Lee (J. W.)	26	11	55	1
Young	11	4	33	1

YORKSHIRE'S ILL-LUCK

Although the weather was fine at Harrogate yesterday, no play was possible in the match between Yorkshire and Northamptonshire, the match being abandoned

Parliament

FINANCE BILL

FINAL STAGE IN THE COMMONS

LORDS AND ROAD TRAFFIC BILL

HOUSE OF LORDS

FRIDAY, JULY 25

The LORD CHANCELLOR took his seat on the Woolsack at 11 o'clock.

The London Naval Treaty Bill, the Public Works Facilities Bill, and the Public Works Loans Bill were read a first time.

The Kingston-upon-Hull Corporation Bill, the Rotherham Corporation Bill, and the Glasgow Corporation Bill were read the third time and passed.

HOUSING BILL

The Housing (No. 2) Bill was considered on Report.

On Clause 12, which deals with the assessment of compensation,

VISCOUNT BERTIE of THAME moved an amendment the effect of which would be to secure a higher rate of compensation than would be payable otherwise where it was proved that a building on any land in a clearance area was acquired by the owner before July 1, 1919, or was occupied by the owner for the purpose of residence or business.

LORD PARMOOR, Lord President of the Council, said the measure of compensation ought not to be altered in favour of an owner because he had held slum property for a longer time.

The amendment was carried by 30 votes to 9.

On Clause 38, which directs a local authority in providing houses to have regard "to the natural amenities of the locality," an amendment was agreed to, on the motion of LORD PARMOOR, to omit the word "natural."

LORD DYNEVOR then moved the addition of the words "the beauty of the landscape or countryside."

The amendment was agreed to and the Report stage of the Bill was concluded.

ROAD TRAFFIC BILL

The amendments made by the Commons to the Road Traffic Bill, which had previously passed through the House of Lords, were considered.

EARL RUSSELL, Under Secretary, India Office, explained that the new Part V. of the Bill (empowering local authorities which already possess powers to run public service vehicles to extend those services inside or outside their districts—in the latter case by sanction of the Traffic Commissioner for the area—without having to seek special authority from Parliament) had been inserted by the Commons in place of the original Part V. which the Lords had struck out. The new Part V. did not correspond with the old one. It was the result of a compromise with the parties concerned—the local authorities, the parties who ran road service vehicles, the railway companies, and the political parties—which met with general assent in the House of Commons.

VISCOUNT BRENTFORD, who moved the omission of the original Part V. when the Bill was last before the Lords, said the Minister of Transport in the Conservative Government, and those who worked with him, were satisfied with Part V. as it now stood. A considerable modification had been made in it, and he would raise no further objection.

The Commons' amendment was agreed with.

On a new clause inserted by the Commons dealing with the transfer of toll bridges and toll roads to local authorities,

VISCOUNT BRENTFORD moved to delete the proviso that the arbitrator should have no regard to any increase in the revenue from tolls due to the construction of new bridges or roads or the improvement of existing bridges on roads by any highway authority since January 1, 1929.

The amendment was agreed to.

On Clause 55, which relates to the provision of footpaths at the side of roads, an amendment was made by the Commons directing local authorities to provide margins for the safety or accommodation of ridden horses and driven live stock.

VISCOUNT CECIL of CHELWOOD proposed that words should be added to the effect that the local authorities should not take away a footpath unless they obtained a licence to do so from the Minister of Transport.

LORD PONSONBY, Parliamentary Secretary, Ministry of Transport, said it was often necessary for parts of the road margins to be taken away to widen the roads, and this was done without danger to pedestrians or live stock. It would be impossible to ask that the local authorities should be required in such cases, which were extremely numerous, to obtain licences from the Minister.

This amendment to the amendment was negatived and the Commons' amendment was agreed with.

VISCOUNT BRENTFORD moved to disagree with the new clause inserted by the Commons providing that the wages paid to persons employed in connexion with the operation of a public service vehicle, and their conditions of employment, should not be less favourable than those which would have to be observed under a contract which complied with the fair wages resolution of the House of Commons applicable to Government Departments. He said that he knew of no Act which sought to enforce the fair wages clause upon private undertakings. This clause was quite unnecessary and quite unjustifiable. The Opposition could not agree to it, but if Lord Russell would consent to its deletion he would be quite willing to discuss the matter further with him.

EARL RUSSELL said that a similar provision was put into the Housing Act of 1924 and related to both public and private undertakings in that measure. If they were to have any restriction on wages and conditions he thought it was as well to adopt a method which had been tried, like the fair wages clause of the House of Commons. This clause was inserted by the House of Commons without a division, and he did not think it was wise for their lordships to raise an issue where their action was liable to be misunderstood.

The MARQUESS of SALISBURY said that this clause violated one of the main principles of private enterprise and it would be impossible for the majority of their lordships to accept so great a change in public policy under such conditions.

The motion to disagree with the clause was agreed to.

The other amendments made by the Commons were agreed with.

The Housing (Scotland) Bill and the Sea Fisheries Regulation (Expenses) Bill passed through Committee.

Their lordships rose at a quarter past 4 o'clock.

HOUSE OF COMMONS

FRIDAY, JULY 25

The SPEAKER took the Chair at 11 o'clock.

BUSINESS NEXT WEEK

Mr. SNOWDEN, Chancellor of the Exchequer (Colne Valley), replying to SIR B. EYRES-MONSELL (Evesham, U.), said that on Tuesday the Foreign Office Vote and on Wednesday the Army Estimates would be put down for consideration. He understood that on the Foreign Office Vote questions relating to Egypt and Russia would be raised.

THE FINANCE BILL
MOTION FOR REJECTION

On the motion for the third reading of the Finance Bill,

SIR L. WORTHINGTON-EVANS (St. George's, U.), moving the rejection of the Bill, said he had no doubt that his motion would be rejected and the Bill carried by a composite majority of Socialists and Liberals, although it contained clauses which a majority of the Liberal Party voted against in Committee. The Bill imposed heavy taxation both in death duties and income-tax at a time when rigid and even harsh economy and the lifting of burdens from industry were necessary for the recovery of trade and prosperity. Part of those taxes were applied unnecessarily to the Sinking Fund. The Chancellor of the Exchequer was taking £5,000,000 this year, and, so far as he could do so, was pledging the revenue of next year and the following year for the Sinking Fund, although he had an unexpected receipt of £9,750,000 from Reparation money. The right hon. gentleman was thus increasing the Sinking Fund by £13,750,000, when he was borrowing a still larger sum for unemployment and public works, a practice which had been condemned as foolish and wasteful in a time of depression by every student of public finance. It would add more to the financial strength of the country at this juncture to put into productive industry a few thousand more men than to add a few millions to the Sinking Fund.

The Chancellor of the Exchequer had had a magnificent opportunity of restoring confidence to the manufacturing and producing concerns of the country by accepting the amendments which were moved by the Opposition to exempt the reserves of companies from income-tax, but, notwithstanding all the arguments that were advanced, the right hon. gentleman remained obstinate, and roughly refused to accept them —a refusal which was based on a gross misapprehension of facts and on fallacious foundations. With regard to the one-man companies, the Chancellor of the Exchequer had, by an amendment which he introduced into the tax evasion clauses at the last moment, devised a method by which he made a present to the tax evader which, in the case of the millionaire, amounted to a sum of no less than £190,000. He supposed that the Chancellor of the Exchequer would admit that a glaring error had been made, which, though it might be too late to deal with it now, would have to be corrected in a future Finance Bill. The Bill penalized thrift in an unjustifiable way. Originally there was a clause which deprived the holders of life policies taken out before 1916 of the right to deduct premium from income and so get a rebate of tax. The Chancellor of the Exchequer had since amended the clause, but he had done the meanest of mean things in depriving the man with the smaller income of a small rebate of 3d. in the pound on his insurance premium. On the other hand he was making a present of £190,000 to the tax evader. By applying 13½ million pounds prematurely to the Sinking Fund he was running the risk of creating a deficit at the end of the financial year.

LIBERAL GRATITUDE

Mr. LEIF JONES (Camborne, L.) said he was grateful to the Chancellor of the Exchequer for the firmness with which he held to his well-known principles. Under Mr. Churchill they never knew where they were; he was the most fidgety Chancellor of the Exchequer they had ever had. He thought that Mr. Snowden might have given a more favourable reception to the idea that companies should be encouraged to go ahead with re-equipment. He hoped to see the right hon. gentleman bring in another Budget, and asked whether in the next 12 months he would not do something to encourage companies to build up reserves. The complaints which had been made, by the landed interest in particular, were, on the whole, just. Capital taxation fell with tremendous severity on the agricultural estates of the country. Only rich men could afford to own agricultural land to-day, because the income it returned was so small compared with that of other industries. Owners of these estates suffered rather specially under this taxation, and Chancellors of the Exchequer should take warning that there was a limit to the extent to which they could use the sort of capital taxation represented by the estate duties.

Sir L. Worthington-Evans had attacked the Chancellor of the Exchequer because of the large provision which he was making for the Sinking Fund. The Chancellor of the Exchequer was right in emphasizing the necessity for paying off debt, and his action would have a great psychological effect on the credit of this country in the eyes of the world. The Budget of this year was worthy of its author. It was based on sound principles of free trade and economy. It had not gone as far as he would like, for the McKenna duties and the safeguarding duties were still on the Statute-book, but they had not done with the Chancellor of the Exchequer yet.

LABOUR APPROVAL

Mr. J. HUDSON (Huddersfield, Lab.) said that at a specially difficult time the Chancellor of the Exchequer had produced a Budget which should have the support of all fair-minded people. The Opposition had taught them what the wealthy would do once they were confronted with a real attack on their fortress. Every amendment they had moved showed that they wanted to assist the tax dodger. Their aim was, by the extension of safeguarding, to shift the burden of taxation back on to the shoulders of the people who must buy the commodities.

SIR E. HILTON YOUNG (Sevenoaks, U.) said that the standard of living in this country was exceptionally high among all classes and that standard was no longer being maintained by the productive system. The inevitable conclusion was that, if the standard of living was not to be reduced, effective production must be increased; and, if that were so, the most dangerous of all things that could be done at present was to deceive the country into thinking that it could go on living on accumulations. That was exactly what was done by the financial scheme of the Chancellor of the Exchequer for this year, and it did it by increasing the income-tax and the death duties. There was a peculiar mischief in the particular form of consumption of capital effected by the death duties. The country, viewed as one great producing business, ought to concentrate on the economizing of consumption and the development of production. It should economize every form of expenditure that was not essential to increasing its output, and it should cut every luxury. They saw no signs of that in the financial scheme of the year. It should turn the whole of its energies into the search for new markets and new forms of production. The financial scheme put before them by the Chancellor of the Exchequer this year offended against these most essential needs of the present time.

Mr. TOWNEND (Stockport, Lab.) said the concentrated essence of Socialism was expressed in the axiom, "From each according to his ability; to each according to his need." The Budget gave complete effect to the first part of the axiom, and he hoped that before very long there would be a Budget giving equal effect to the second part.

Mr. BUTLER (Essex, Saffron Walden, U.) said he doubted whether there ever was a Chancellor of the Exchequer who created more uncertainty in trade and commerce than the present. The Finance Bill was of no use whatever to the agricultural interest.

Mrs. HAMILTON (Blackburn, Lab.), referring to Sir E. Hilton Young's remark, "Heaven forbid that we should lower the standard of living," said they would be in a poorish way if they relied on Heaven. They on that side of the House preferred to rely on the efforts of the Chancellor of the Exchequer. (Loud Opposition laughter and Ministerial cheers.)

SIR H. CROFT (Bournemouth, U.) said the Finance Bill added to the burdens of the country, when it was faced with terrible problems, and no attempt had been made to deal with unemployment except by palliatives. He could not understand how the Chancellor of the Exchequer could justify himself in allowing the duties in the case of small industries which had had to prove their case to lapse and in maintaining fairly high protective duties in the case of those substantial industries which had large voting powers.

Mr. BENSON (Chesterfield, Lab.) said that all taxation of industry was bad, and he was enthusiastic about the Budget because it reduced the taxation on industry and put it on property. The whole direction of the Budget was towards the reduction of indirect taxation. Income-tax was not a tax on industry, but on profits.

Mr. A. M. SAMUEL (Farnham, U.).—Why do the cooperative societies squeal about income-tax?

Mr. SNOWDEN interjected a remark which was inaudible in the Press Gallery, but which was received with Opposition cries of "Oh."

Mr. SMITHERS (Chislehurst, U.).—Is it in order for a right hon. gentleman to call another hon. member "an ignorismus" and to tell him to shut up?

Mr. SNOWDEN.—I did not say "shut up."

Mr. SAMUEL.—The British people do not like rudeness and abuse. The right hon. gentleman injures himself just as much as an hon. member did the other day when he took the Mace.

Mr. BENSON.—Let us get back to the co-operative societies. They do not "squeal about income-tax," they accept it. What they object to is the payment of income-tax on dividends which are not income.

LORD STANLEY (Lancs, Fylde, U.) said that the Budget was completely out of tune with modern industry and modern conditions. It gave no hope of providing employment. The increase in direct taxation was made at the expense of raising the unemployment figures to nearly 2,000,000; it gave manufacturers a feeling of hopelessness.

Mr. ALBERT LAW (Bolton, Lab.) said he looked forward to the time when the Chancellor of the Exchequer would be able to carry out his complete ideal of the removal of every tax on food.

Mr. ALBERY (Gravesend, U.) said that he believed that if the heavy taxation of this country were transferred to any other country not accustomed to it collection would be impossible. Its collection in this country was possible because of the good will of the taxpayers. The loss of that good will would mean the loss of a large part of the yield of taxation.

Mr. MUFF (Hull, E., Lab.) described the Bill as an instrument which would have lasting and fruitful results.

MAJOR DAVIES (Yeovil, U.) said the Chancellor of the Exchequer's methods discouraged industry. He was piling the burden of taxation on what was the only basis which would enable employment to be given.

Mr. SORENSEN (Leyton, W., Lab.) welcomed the Finance Bill as the preface to a long series of Budgets which would help to alter the proportion of the people who really enjoyed life and those who had little or no enjoyment.

CAPTAIN BOURNE (Oxford, U.) said that the increase of direct taxation beyond a certain point was not remunerative to the Exchequer and had a discouraging effect on industry. It was not possible to increase this taxation above what the direct taxpayer thought he was justified in paying. If the Government wanted expensive services they could not have them on direct taxation alone, and that was where this Budget failed.

MR. CHURCHILL'S RAILLERY

Mr. CHURCHILL (Epping, U.) said that there was not much new that could be said in condemnation of this Budget, but his thoughts had been given an entirely new orientation by the invitation of Mr. Leif Jones to pay a tribute to the Chancellor of the Exchequer. He would accordingly congratulate Mr. Snowden on the skill, patience, and tact with which he had conducted the debates. He could not see why the right hon. gentleman should have deliberately sought to offend the House by using the closure in the first few hours of the Committee discussions, refusing to his opponents all concessions on merits, and going out of his way to pick quarrels. Gradually, however, they saw his deep design, which was to sweep away from the path of the Government such embarrassing and dangerous items as the Trades Disputes Bill and the Bill for raising the school-leaving age. They had taken three times as long to discuss the present Budget as they took over those of the last few years, and the whole Socialist programme of the Session had been jettisoned, the only survival being the "dear coal" Bill. Mr. Leif Jones wished him to praise the Chancellor for his economy, but he had the greatest difficulty in finding a foundation on which to base such a eulogy. The right hon. gentleman was responsible as a member of the Cabinet for the demoralization of our insurance system by removing the provision as to genuinely seeking work before receiving the bounty of the State, and he had needlessly increased the bonuses of the Civil Service. He would admit, however, that he had secured an almost equally important economy by destroying the school-leaving age Bill.

It had been necessary for the right hon. gentleman to repress all the natural amiability of his nature. Very often, in the cause of economy and to prevent foolish legislation, Mr. Snowden had shown, as it were, the rougher side of his character. Sometimes he had even had to disguise himself as a spiteful, irritated harridan. (Laughter.) He had also had to do a thing which any Chancellor of the Exchequer would find extremely repugnant, and that was to present to the House deliberately ill-drafted clauses on highly technical matters, thus occupying whole days and even weeks of Parliamentary time which could easily have been saved with a little forethought, application, and perspicacity in the Department over which he presided. (Laughter.) Mr. Snowden was also to be congratulated on his impartiality. The right hon. gentleman had not sought to ingratiate himself with any one section of the House, but had distributed his blessings with even-handed equity on all sides. No one had been left out. (Laughter.) The same genial smile that blazed upon Mayfair or Throgmorton-street also cheered the would-be workers of the Clyde, and the same honeyed tones which restored the harmony of Europe at The Hague would presently greet the Dominion representatives when they arrived. (Laughter.) Lastly, the right hon. gentleman was to be congratulated on his great admirer and supporter, Mr. Leif Jones. What a mellifluous smile would broaden on the saintly countenance of Mr. Cobden if only he could see these twin Victorian Dodos (laughter) —caressing and encouraging each other across the floor of the House and pledging each other, as it were, in libations of cold water. (Loud laughter.)

What of the future? There was great confidence in what "Our glorious Yorkshire Chancellor"—as a Labour member had called the right hon. gentleman—would do in his next Budget. They knew his policy, which was to lay the whole burden of taxation on a limited class and keep it there. The right hon. gentleman had invested our income-tax system with an air of permanency and stability. Enterprise and initiative required firm foundations, and business people now knew that their burdens were not going to be reduced in any way. They had an assurance for the future upon which they could build, or not build, as the case might be. Then, as to the unemployed, they knew broadly that nothing was going to be done to find them work or to revive general industry. The policy of the Chancellor of the Exchequer was the dole in its integrity and its universality. (Cheers and laughter.) It was the dole, the whole dole, and nothing but the dole.

MR. PETHICK-LAWRENCE'S REPLY

Mr. PETHICK-LAWRENCE, Financial Secretary to the Treasury (Leicester, W.), who rose to reply amid Unionist cries of "Snowden," said that no member of the House had enjoyed Mr. Churchill's speech more than Mr. Churchill himself. (Laughter.) The right hon. gentleman mistook the hilarity of the House for admiration and its mirth for respect. The debates on the Bill which Mr. Churchill had done so much to prolong were not designed to improve the Bill but to hinder the Government from carrying out the business of the Session. But the right hon. gentleman had been beaten on the Budget. (Cheers.) The Bill contained in every essential particular the proposals which the Chancellor of the Exchequer had originally put forward. The Chancellor of the Exchequer had got the money he required for the National Exchequer; he had got it in the way he proposed, and he had erected barriers against tax evasion. For the first time for five years the taxes of the country had been put on an honest and intelligent footing. (Ministerial cheers and Unionist laughter.) The Chancellor of the Exchequer had, in dealing with the large gap in the financial position of the country, followed sound canons of taxation and placed the burden on the shoulders best able to bear it.

The motion for the rejection of the Bill was negatived by 223 votes to 185—majority, 38, and the Bill was read the third time.

The British Museum Bill passed through Committee without amendment and was read the third time.

The House stood adjourned at 11 minutes past 4 o'clock.

DIARY OF THE WEEK

Following is a record of the business done in both Houses of Parliament during the past week:—

HOUSE OF LORDS

MONDAY.—Commons' amendments to Ascot District Gas and Electricity, Brixham Gas and Electricity, and Middlesex County Council Bills agreed to.

Adoption of Children (Scotland) Bill read first time.

Housing (No. 2) Bill passed through Committee.

British Museum and Stockton-on-Tees Corporation (No. 2) Bills read third time.

TUESDAY.—Commons' amendment to Workmen's Compensation (Silicosis and Asbestosis) Bill agreed to.

Navy and Marines (Wills) Bill read first time.

Hairdressers' and Barbers' Shops (Sunday Closing) and Invergordon Water Supply Bills passed through Committee.

Housing (Scotland) and Sea Fisheries Regulation (Expenses) Bills read second time.

Manchester Extension Bill read third time.

Pluralities Measure agreed to.

WEDNESDAY.—Commons' amendments to Falmouth Corporation Water and Walsall Corporation Bills agreed to.

Isle of Man (Customs) (No. 2) Bill read first time.

Coal Mines Bill: Commons' amendment to the amendment relating to the spread-over of hours agreed to.

Invergordon Water Supply Bill read third time.

Debate on the Royal Veterinary College.

THURSDAY.—Adoption of Children (Scotland) and Education (Scotland) Bills read second time.

Hairdressers' and Barbers' Shops (Sunday Closing) Bill read third time.

FRIDAY.—Commons' amendments to Road Traffic Bill considered.

London Naval Treaty, Public Works Facilities, and Public Works Loans Bills read first time.

Housing (Scotland) and Sea Fisheries Regulation (Expenses) Bills passed through Committee.

Kingston-upon-Hull Corporation, Rotherham Corporation, and Glasgow Corporation Bills read third time.

Housing (No. 2) Bill agreed to on Report.

HOUSE OF COMMONS

MONDAY.—Lords' amendments to the Coal Mines Bill again considered and the amendment relating to spread-over of hours further amended.

Lords' amendments to Illegitimate Children (Scotland), Poor Prisoners' Defence, London Midland and Scottish Railway (No. 2), Southern Railway, and Stockport Corporation Bills agreed to.

Argyll Trust Estate, Hartlepool Gas and Water, Newcastle-upon-Tyne Corporation

(Continued at foot of next column)

(Quay Extension, &c.), River Lee (Flood Relief, &c.), and West Ham Corporation Bills read second time.

Navy Estimates considered in Committee.

Resolutions relating to Navy, Army, and Air Expenditure, 1928, agreed to in Committee.

Unemployment Insurance Money Resolution (No. 4) agreed to on Report and the Bill read first time.

Navy and Marines (Wills), Falmouth Corporation Water, and Walsall Corporation Bills read third time.

TUESDAY.—Children, British Museum, and Cinematograph Films Act (1927) Amendment Bills read first time.

Finance Bill and Resolutions relating to Navy, Army, and Air Expenditure, 1928, agreed to on Report.

Road Traffic and Isle of Man (Customs) (No. 2) Bills read third time.

WEDNESDAY.—Loss of Employment (Compensation) and Rating and Valuation Apportionment Amendment Bills read first time.

Unemployment Insurance (No. 4), London Naval Treaty, and Criminal Appeal (Northern Ireland) Bills read second time.

Criminal Appeal (Northern Ireland) Money Resolution, Public Works Facilities, and Public Works Loans Bills passed through Committee.

THURSDAY.—British Museum Bill read second time.

Unemployment Insurance (No. 4) Bill passed through Committee.

Supply: Votes for Board of Trade, Overseas Trade, and Scientific and Industrial Research agreed to in Committee.

Criminal Appeal (Northern Ireland) Money Resolution and Leicester Corporation Bills agreed to on Report.

London Naval Treaty, Public Works Facilities, Public Works Loans, Criminal Appeal (Northern Ireland), and Shropshire, Worcestershire, and Staffordshire Electric Power Bills read third time.

FRIDAY.—Lords' amendments to Manchester Extension and Stockton-on-Tees Corporation (No. 2) Bills agreed to.

Hartlepool Gas and Water, Newcastle-upon-Tyne Corporation (Quay Extension, &c.), and Southport Corporation Bills agreed to on Report.

Finance and British Museum Bills read third time.

FUTURE OF INDIA

SIR S. REED'S ADDRESS TO AMERICAN WOMEN

Sir Stanley Reed, editor of the *Times of India* from 1907 to 1923, spoke on the political situation in India to an audience of American women yesterday at the American Women's Club, Grosvenor-street, W.1. Mrs. Geline MacDonald Bowman presided.

SIR STANLEY REED said that the Indian problem was uppermost in the minds of people in all parts of the world, and perhaps equally in America with Great Britain. To understand the problem to-day one had to go back nearly a century—to the time when it was decided that higher education in India should be given through the medium of the English language. By that decision the minds of all educated Indians were influenced along the lines of Western thought and Western constitutional principles, with effects which had continued to permeate the political thought and life of India to the present day. At about the same time another tremendous dynamic force was introduced—the Christian religion, through the work of the missionaries. Whereas the old caste system divided the whole of Indian society into strata, this new influence admitted each convert to the great free democracy of the Christian ethic. After tracing the development of the council system of government from its beginnings, the speaker said that all the progressive political forces of the world had received a tremendous impulse from the Great War. As one result the British Government was pressed for a definite statement of its aims in India, and those aims, crystallized in a declaration issued in 1917, were translated into the Montagu-Chelmsford Reforms in the Act of 1919.

It was one of the many tragedies of the Indian situation that the Simon Commission, setting out to carry India a stage farther towards her goal of responsible government, should have been met with an active boycott and fierce opposition in India itself. The reason was that behind all modern movements, political and otherwise, in India was a tremendous craving for equal status in the eyes of the world. Looking back on our connexion with India, it seemed to the speaker that that force was our greatest triumph, and should be our proudest reflection. It meant that our association with India had not restricted the aspirations of its people for human freedom, but had strengthened them. Indians felt that here, in the Simon Commission, was a body setting out to frame their own Constitution, yet a body in which they had no part themselves, and that was why it met with such opposition.

THE STATES

The Commission had for the first time faced the enormous question of treating British India as a whole. It had also laid down the cardinal principle that the India of the future was to embrace British India and the native States, so that when India rose to full responsible government and Dominion status it should form one great unit in the Imperial Commonwealth, like the rest of the Dominions. The Commission had carried us so far towards the goal of every Indian publicist that it might be asked why there was such intense opposition to it in India. He could only explain it by this surge of feeling—this unparalleled and wholly righteous demand—for equal status in the eyes of the world.

If this were a true analysis of the situation some of his hearers might ask why the British Parliament did not meet its Indian opponents by telling them to take entire charge of their own affairs at once. His own interests lay in India, most of his affections were with his Indian friends, and he was so proud of what our people had done and were doing in India, so resentful of unjust criticism of what they had done and were doing, and so jealous of our national reputation, that he almost felt inclined to say that the wisest thing we could do was to take India at her word and tell her to take over her own affairs, and within 12 or 18 months withdraw ourselves entirely from the administration. But if that was done the rule of law in India would be broken into a chaos of which none could see the ultimate reactions. There was first of all the question of defence. The Russian Soviets still hung over the North-West Frontier, on which were some of the most reckless tribes in the world, well armed and well equipped. India itself displayed a conflict of races, religions, and many other interests far more complex than did Europe. Without a strong central authority there was a tremendous and imminent risk of all these forces breaking out and breaking through the thin crust of order, leading to a confusion to which there had been no parallel in the modern world.

Therefore, though from the purely English standpoint and in the face of propaganda and criticism which was much of it unjust, and always hard to bear—he did feel that we might take the course of withdrawing immediately and completely, to do so would be a betrayal of civilization as a whole. And if we were prepared to share the responsibility which had fallen on us in India, if we were prepared to go steadily ahead with her constitutional development, and leading as fast as possible to full self-government and full Dominion status, so long as we did not break down the magnificent structure of law and order which was our achievement—then, he thought, we were entitled to, and should demand, the fullest sympathy with our difficulties and the fullest understanding of our problem from all other countries, and, above all, from the people of the United States.

NEW CIVIC BUILDINGS FOR LEEDS

SCHEME APPROVED BY GOVERNMENT

Mr. V. HARTSHORN, Lord Privy Seal, announced at Leeds yesterday that the Government had agreed to approve a scheme for the erection of civic buildings for Leeds at a cost of £360,000, with the hope that the work would be put in hand without delay.

This announcement was made at a conference of West Riding authorities to consider unemployment, and followed a complaint by the CHAIRMAN, Alderman Armstrong, chairman of Leeds Corporation Finance Committee, that though the council had been appealing for sanction to the scheme for over seven months, nothing had been done by the Government Department.

Mr. HARTSHORN said that the Department had been in doubt as to whether such a scheme came within the provisions of the Development Act, which dealt really with works of economic development, but it had now been decided that civic buildings did come under that head and were in order to receive grants.

NEW LIFEBOATS NAMED

PRINCE GEORGE AT WALTON AND CLACTON

(FROM OUR CORRESPONDENT)

WALTON-ON-THE-NAZE, JULY 25

Prince George flew from London to Ipswich and then drove here to-day to name the new motor-lifeboat recently placed on the station and to open the new Prince's Esplanade. His Royal Highness was received by Mr. G. Snare, chairman of the district council, and by the chairman of Frinton-on-Sea Council. Mr. Snare wore for the first time a robe and chain of office given by the Clerk to the Council (Mr. S. Nicholson) and the Accountant (Mr. A. Weston).

The Prince first opened the new esplanade by cutting a tape with a pair of silver scissors. He then proceeded to the Albion Breakwater and named the new boat the E.M.E.D. The cost of the lifeboat (£8,500) was defrayed out of legacies bequeathed by Mr. I. Dewhurst, of Elland, Yorkshire; Miss H. Yates, of Southport; Mr. R. Barnes, of London; and Miss J. E. Watkins, of Ryde, Isle of Wight.

Mr. J. W. Eagle, chairman of the local branch of the R.N.L.I., accepted the boat from Mr. George Colville, deputy chairman of the Lifeboat Institution. Commander E. B. Drury, deputy chief inspector, then gave a description of this Watson type of boat, and Canon R. B. Tollinton, rural dean of St. Osyth, dedicated the vessel.

Prince George afterwards drove to Clacton, passing through gaily decorated villages on the way, and visited the hospital. He was received by the president, Dr. Percy Coleman, and was shown over the new extension. He then went on to the pier, where he was cheered by a large crowd. Here he was welcomed by Mr. H. P. King, chairman of Clacton Council, Brigadier-General R. B. Colvin (Lord Lieutenant of Essex), Major-General J. T. Wigan (High Sheriff), Brigadier-General J. K. Kincaid-Smith, Mr. P. J. Pybus, M.P., and Mr. E. Kingsman. His Royal Highness then named the new Clacton boat the Edward Z. Dresden, after the late donor, and it was accepted by Mr. H. J. Grant, the local president. The boat and the house and slipway have cost £25,000.

The Prince later visited the Comrades' Club, where he opened a new extension. Before he left for London he accepted a gold souvenir of his visit from the Rev. T. J. Ison.

During his short stay in the district Prince George was the guest of Brigadier-General J. K. Kincaid-Smith, of St. Osyth Priory.

NAVAL, MILITARY, AND AIR FORCE

ATLANTIC FLEET LEAVE

The summer leave period in the Atlantic Fleet begins at noon to-day, when the first parties will leave their ships, returning at noon on August 14. The second parties will then go on leave until September 2. Eighteen days' leave is now being granted, instead of the normal 14 days in other years, to compensate for the reduction to 10 days at Easter.

H.M.S. CARADOC FOR CHINA

The cruiser CARADOC is to leave Devonport to-day for the China Station to replace the CASTOR. Captain H. T. Baillie-Grohman, D.S.O., O.B.E., who had been appointed to the CARADOC for her new commission, is unfortunately in hospital as the result of an accident, and his place has been taken by Captain V. H. Danckwerts, particulars of whose career appeared in *The Times* of July 17. The CARADOC is due at Gibraltar on July 30, Malta on August 5, Port Said on August 11, Suez on August 12 or 13, Aden on August 18, Colombo on August 27, Singapore on September 8, and Hong-kong on September 15.

MEDICAL BRANCH CHANGES

Surgeon-Commander R. N. W. W. Biddulph, who since 1927 has been one of the medical officers at Chatham Naval Barracks, and specialist in ophthalmology, has been appointed to the VICTORY XI. for duty in Portland Dockyard. Surgeon-Commander G. E. D. Ellis, whom he succeeds, is appointed to the battleship IRON DUKE, now serving as gunnery firing ship. Dr. Biddulph served during the War in the cruiser BERWICK, the seaplane-carrier and kite-balloon ship MANICA, and the submarine depôt-ship PLATYPUS. Dr. Ellis was serving when war began in the battleship ZEALANDIA. From February, 1915, he was in the new battleship WARSPITE, which took a prominent part in the Jutland action. In November, 1916, he was appointed to Sheerness Depôt and Dockyard, and in March, 1918, to the CONQUEST, in the Harwich Force.

STAFF COURSE SELECTIONS

The following officers have been selected to undergo the Staff Course commencing in January next:—

COMMANDERS.—E. J. B. Brind, G. A. Garnons-Williams, D.S.C., H. D. Faugian-Hughes, G. B. Middleton, C. S. Daniel, L. C. A. St. J. Curzon Howe, R. G. N. Rushbrooke, D.S.C., R. H. Parker, M.V.O., R. Warner, J. M. Mansfield, D.S.C., E. S. Brand, and L. C. Sharman.

LIEUTENANT-COMMANDERS.—J. A. Gifford, J. A. S. Keppel, M.V.O., Lord Louis Mountbatten, K.C.B., C. Halahan, D.S.C., S. V. Jephson, A. S. H. Morris, E. F. Disbrowe, W. W. P. Shirley Rolleston, R. G. Mackay, T. M. Napier, W. W. Davis, G. R. Waymouth, and F. W. W. Wootten.

APPOINTMENT CHANGES

Major-General A. Solly-Flood, C.B., C.M.G., D.S.O., the cavalry general officer at Army Headquarters and Commandant of the Equitation School at Saugor, has been granted eight months' leave and furlough, and will vacate his appointment in February.

Brigadier R. G. H. Howard-Vyse, C.M.G., D.S.O., will relieve Major-General A. E. W. Harman as Inspector of Cavalry and Commandant of the Equitation School at Weedon within the next few days.

Major-General F. J. Marshall, C.B., C.M.G., D.S.O., will take over the 54th (East Anglian) Division, for which he was recently selected, after the completion of the August training.

Colonel A. B. Skinner, D.S.O., O.B.E., Chief Instructor at the Senior Officers' School at Belgaum, has been granted leave and furlough until February, when he will vacate his appointment.

Major F. R. M. Campbell, Brevet Lieutenant-Colonel A. H. H. Muir, O.B.E., and Lieutenant-Colonel J. S. Marshall, D.S.O., O.B.E., have taken over command of the 4th Battalion, 8th Punjab Regiment, 2nd Battalion, 11th Sikh Regiment, and 3rd Battalion, 11th Sikh Regiment respectively.

WING COMMANDER BURLING

Wing Commander E. J. P. Burling, D.S.C., D.F.C., A.F.C., whose promotion to that rank was announced in the midsummer list, has been second-in-command of the Marine Aircraft Experimental Establishment at Felixstowe for the past two years. His experience has been largely connected with the marine side of Service aviation, as during the War he served in the seaplane carriers VINDEX and CITY OF OXFORD; and in 1925-28 he had charge of the Fleet Air Arm flights on board H.M.S. VINDICTIVE in China. Wing Commander Burling was educated at Truro College and St. John's, Cambridge, and was 41 last January. He returned to the R.A.F. with a short service commission in September, 1919, and was granted a permanent commission in November, 1924.

MOVEMENTS OF SHIPS

ALEXANDRIA, July 23.—Ramillies left for Port Said; and Waterhen arrived and left for Suez.
BOMA, July 23.—Delphinium left for Loanda.
BERONI ISLANDS, July 24.—Bryony arrived.
DARTMOUTH, July 24.—Submarines L 12 and L 19 left for Portland.
DEVONPORT, July 23.—Albury left for Cowes. July 24.—Kennet and Carstairs arrived.
FOLKESTONE, July 24.—Folkestone left for Gibraltar.
HONG-KONG, July 23.—Seraph left on patrol.
LEWISPORT, July 23.—Heliotrope arrived.
MADRAS, July 23.—Emerald left for Trincomali.
OBAN, July 24.—Olympus left for Portsmouth.
PORTLAND, July 23.—Skate left for Portsmouth; and Kennet left for Devonport. July 24.—Vernon left for Portsmouth; Submarines L 12 and L 19 arrived; and Dunoon left for Dartmouth.
PORT SAID, July 24.—Ramillies arrived; and Waterhen arrived and left for Suez.
PORTSMOUTH, July 23.—Skate arrived. July 24.—Norfolk and Albury arrived.
SHEERNESS, July 23.—Teazer and Harebell arrived. July 24.—Hawkins, Frobisher, York, and Kellett arrived.
SINGAPORE, July 24.—Iroquois arrived.
SKIATHOS, July 24.—Whitshed arrived.
TORBAY, July 24.—Carstairs left for Devonport.
VENICE, July 23.—Bryony left for Brioni Islands.

LONDON GAZETTE

FRIDAY, JULY 25

ADMIRALTY, JULY 22

R.N.
Cdr. Engr. G. Walmsley placed on Retd. List at own request (July 11).

R.N.R.
Probv. Sub-Lieut. J. N. Richards to be Sub-Lieut. with seny. Nov. 18, 1922.

JULY 23

R.N.
Sub-Lieut. (E.) H. K. Gray to be Lieut. (E.) (July 1).

R.N.R.
Sub-Lieut. I. N. MacMillan to be Lieut. with seny. June 20; Sub-Lieut. R. S. Holland to be Lieut. with seny. June 23.

R.N.V.R.
Surg. Lieut. (D) G. K. MacLellan to be Surg. Lieut.-Comdr. (D) with seny. Aug. 1, 1929; Surg. Sub-Lieut. A. Elliott to be Surg. Lieut. (July 8); Probv. Surg. Lieut. C. Mason to be Surg. Lieut. with original seny. of June 3, 1929.

WAR OFFICE, JULY 25

REGULAR ARMY

Lt.-Col. R. A. Bulloch, D.S.O., h.p. Ret., late Black Watch, to be Col. (July 17), with seny. June 3, 1923.

CAVALRY

10TH H.—Maj. R. G. Roberts, M.C., retires on ret. pay. (July 26).

ROYAL REGIMENT OF ARTILLERY

Capt. (Qr.-Mr.) H. W. Sheppard to be Maj. (Qr.-Mr.) (July 25); Lt. J. H. Wilson retires, receiving a gratuity (July 26).

CORPS OF ROYAL ENGINEERS

Capt. D. C. Carmichael relinquishes his temp. comm. on completion of serv. (July 23), and retains the rank of Capt.

INFANTRY

SUFFOLK R.—Capt. R. P. Gardham is secd. for serv. on the staff (July 10).

BEDFS. AND HERTS R.—Sec. Lt. John Leal de Vismes Martin, from Supp. Res. of Offrs., Hampshire R., to be Sec. Lt. (July 26).

CHESHIRE R.—Sec. Lt. J. Franklyn retires on account of ill-health (July 26).

R.O.S.B.—Capt. H. P. M. Bell to be Maj. (July 4).

WORC. R.—Lt. G. N. Clark is restd. to the estabt. (July 24).

WELCH R.—Lt. C. H. Schofield is restd. to the estabt. (July 26).

H.L.I.—Lt. J. S. Wallace to be Capt. (June 16).

ROYAL TANK CORPS

Letters to the Editor

ASSESSMENTS IN LONDON

LOST RIGHTS OF APPEAL

TO THE EDITOR OF THE TIMES

Sir,—In his admirable letter published in *The Times* to-day, Sir John Hunt calls attention to the serious question of London assessments which will arise when the present proposals in the Finance Bill as to revaluation come into force.

During the debate on the Bill in the House of Commons amendments were brought forward on behalf of the Land Union which, if obtained, would to some extent have safeguarded owners of property by retaining for them an effective system of appeal and have been a check against the additional powers given to the bureaucracy, powers given, so far as one can see, chiefly to enable the Revenue authorities to extract large sums by way of income-tax, Schedule A, to meet the ever-growing expenditure by the State. Unfortunately these amendments were not accepted, and it appears that for the present little can be done, the Finance Bill having passed the Report stage in the House of Commons.

The matter, however, can be again dealt with in the Budget for next year, and it is hoped that property-owners, who will now receive assessments on a higher scale, will insist upon the restoration by Parliament at an early date of their rights of appeal, now to be abolished, and the limitation of bureaucratic control, which, under the Bill, will be greatly extended, the assessors for Schedule A in the Metropolitan area being in the employ of the Inland Revenue authorities.

R. B. YARDLEY, Secretary, The Land Union.
15, Lower Grosvenor-place, S.W.1, July 23.

TO THE EDITOR OF THE TIMES

Sir,—I am afraid that Sir John Hunt is not in possession of full information with regard to the recent London Quinquennial Valuation. The statements in my previous letter were based upon information supplied from various boroughs.

His statement that "the increases, small or otherwise, are generally attributable to the increases in gross values and are in spite of, rather than because of, the new temporary scale," is not borne out by the figures which are available. The valuation is not yet completed, and the totals are made out not on the deposit of the list, but only after the Assessment Committee has finally determined the values. So far, however, as the preliminary totals are available they indicate that the gross values show little or no increase when allowance has been made for "new properties." In some cases the gross values far from being increased are being reduced, but, in spite of this fact, the rateable values have been raised. This increase in rateable values is due to the operation of the new scale of deductions in the Rating and Valuation Act, 1928.

However, as I said in my previous letter, the large majority of ratepayers need not be burdened with any increased outlay if the local authorities use the increased product of the assessments to reduce the present rates. As an example, when the Quinquennial Valuation of 1925 showed a large increase, the L.C.C. reduced its rate by 5d.—the product of the increased assessments.

With regard to the difficulties under which the London Assessment Committees work in their endeavour to satisfy the Inland Revenue officials as regards valuation for income-tax purposes, and also to fix a fair rateable value in order to do justice to the ratepayer, may I point out that there is a distinct difference between the principles of rating and the principles of taxation? Rating is in large part based on "benefit received"; that is to say, the charge on the ratepayer is for services rendered to him by the local authority. Taxation for national purposes (income-tax), on the other hand, is based on "ability to pay." The cry of "one valuation for all purposes" ignores the difference between the principles that underlie rating and taxation.

The statement made by Sir John Hunt that the system of a single valuation is now to be swept away at short notice is a bold one. It has been evident since 1925 that the London system was doomed when the then Minister of Health failed to get support for a single valuation for the whole country, and a separate valuation for the provinces was adopted in the Conservative Act of that year.

I am glad that Mr. Hamilton in his letter in your issue of July 24 confirms the need for separating the valuation for rating from the valuation for income-tax purposes. Experts may differ as to the method of separation, and, perhaps, it would have been a more simple remedy to have had a separate column in the valuation lists showing the actual rent paid. However cumbersome, and in one respect disputable, the method of the Chancellor of the Exchequer may be, it does, at least, permit of a uniform and equitable system of rating.

The result of the separation of valuation for Schedule A from the valuation for rating purposes will enable justice to be done to the ratepayer. Local assessment committees will be able to fix rateable value without being hampered by the existing system, which must operate in a multitude of cases either unjustly to the ratepayer or to the National Exchequer.

I am, Sir, your obedient servant,
K. VAUGHAN-MORGAN, Chairman, London Municipal Society.
25, Victoria-street, Westminster, July 25.

A PRIVATE WAGES BILL

TO THE EDITOR OF THE TIMES

Sir,—The following figures, giving a private employer's wages bills for 1913 and 1929 respectively, may be of interest, as they bear directly on the subject of unemployment, and almost as directly on the effect of the burden of taxation in this country:—

Indoor Domestic Servants Employed 1913		Outdoor Domestic Servants Employed 1913	
Six women: wages .. Weekly cost of board and washing at 14s. a head	£169 £218	Five men: at (weekly) wages, £7	£364
		Plus cottages with gardens for four married men, allowances of coal, &c.	£64
Total	£387	Total	£428
1929		1929	
Three women: wages Weekly cost of board and washing at 22s. a head	£187 £179	Two men at (weekly) wages £5 5s.	£273
		Plus cottage with garden for one married man, and other allowances	£29
Total	£366	Total	£302

In 1929 the employer was thus spending £366 on keeping three women servants, as against £387 for six in 1913. In 1929 he spent £302 on keeping two menservants as against £428 for five in 1913. The account stands thus:—

Expense of keeping 11 people employed in 1913, £815;
Ditto, for keeping five people employed in 1929, £668.

It will be noticed that the increase in expense on the indoor women servants appears to be greater in proportion than on the outdoor menservants, but against this must be set the shorter hours now worked by the men, namely, eight hours less a week, equivalent to about one-seventh less in the year.

Yours obediently,
July 19. J. C. CHANCE.

A NATIONAL HEIRLOOM

THE BEDFORD HOURS

TO THE EDITOR OF THE TIMES

Sir,—In a letter recently published in *The Times* the Director of the British Museum made it known that unless the fund for the purchase of the Bedford "Book of Hours" be augmented before July 29 by £20,000 through gifts from private benefactors or societies, what should thus become a national heirloom will be lost irretrievably.

No temporary or technical difficulties in finding this further sum of £20,000 should be suffered to lead to so mortifying an event, for the money is so disproportionate to the value of the Book of Hours regarded only as a work of art that, financially speaking, the sacrifice would seem to be somewhat reckless; in addition to all its other beauties, the Book contains 280 portraits in miniature by English artists of the century before Raphael, which, though very small, are executed with a skill never since surpassed, affording "speaking" likenesses of the men of divers ages, ranks, and classes who made our national history about the time of Agincourt.

Although the policy of selling what they have in order to buy one "goodly pearl" is not open to the Trustees of the British Museum, yet the Government might think it fit, by arrangement between the Treasury and the Museum, to make whatever advance is immediately requisite; this, if no other way were practicable, might be subsequently refunded by an authorized sale of some fraction of their less indispensable stock.

The Book, made about 1415 for one of the greatest of all the Plantagenet Princes, is shown (by an entry made in 1467) to have been in the possession of the Beaufort family, cousins of John, Duke of Bedford, by their descent from his grandfather, John (of Gaunt), Duke of Lancaster; and thus in law it became the property of Anthony Woodville, Earl Rivers (uncle of the Yorkist King Edward V.) by his (second) marriage with Elizabeth (widow of FitzLewes), daughter of Edmund Beaufort, Duke of Somerset; Rivers was beheaded in June, 1483, by Richard, Duke of Gloucester, by whom his goods, forfeit by attainder, were presumably seized just before June 24, 1483.

Following Shakespeare's account of it, on that day Sir William Catesby brought the Mayor and Aldermen of London into the presence of Richard to urge him to take the Crown, and found him "standing between two churchmen, a *prayer-book* in his hands," which may well have been his recent acquisition, this Book of Hours; anyway, the Book subsequently passed into Catesby's possession, and why it should have been bestowed by the King upon one of his subjects requires some explanation. Richard was a Yorkist, and the Book mainly of Lancastrian connexion, and also Catesby as a Minister was particularly close in the confidence of the Sovereign; in the popular doggerel of the day: "*The Cat*, the Rat, and Lovel the Dog, Rule all England under the Hog," and it was to Catesby on Bosworth Field in 1485 that the Plantagenet made his last appeal: "A horse, my kingdom for a horse." But though it is idle now to lament that the Book passed out of the ownership of Royalty, even so it may conceivably have then been intended for use, or actually used, within the Palace of Westminster as part of the ecclesiastical furniture of St. Stephen's; for (strange as it sounds) Catesby was the Speaker of the House of Commons.

Conjectures incapable of proof may yet add to the romance that must always surround this priceless memorial of times when the Kingdom of England was in the making; we as a people are not unmindful of our heritage, or careless of works of native genius, or indifferent towards anything that seems to touch the dignity of the Crown, but not invariably prompt or effective in dealing with critical situations that arise unexpectedly and to which no precedent applies.

I am, Sir, your obedient servant,
London. H. A. STEWARD.

CULLODEN MUIR

May we make an earnest appeal to the public not to litter Culloden battlefield with paper and empty bottles? We are sure that they will respect the battlefield when they are reminded that here was fought the last battle on British soil, and here also are the graves of many brave English and Scottish soldiers. Perhaps the drivers and conductors of the coaches conveying tourists would kindly remind them of these facts when they visit the place.—Mr. GODSON BOHN, Secretary-General, Royal Stuart Society, 17, Holland Villas-road, W.14.

DECLINE OF SUNDAY SCHOOLS

THE ALTERNATIVE

TO THE EDITOR OF THE TIMES

Sir,—No feature is more common in reports of the Evangelical Free Churches to-day than a lament over the diminishing attendance of children in the Sunday schools. At the recent Wesleyan Methodist Conference in Leeds a decrease of 18,172 scholars, out of a total of 750,000, is officially stated to have taken place in the last 12 months. The fact is regrettable, but it cannot be said to be inexplicable.

Sunday schools have played a great part in the national life. The name of Robert Raikes is indelibly engraven upon the roll of the men who have been noble benefactors of their country. Adam Smith declared in the early days of Sunday schools that "no plan had promised to effect a change of manners with equal ease and simplicity since the days of the Apostles." But the golden age of Sunday schools lay between the years 1785 and 1870, from the creation of the society for establishing Sunday schools all over great Britain to the introduction of the first national Education Bill. Times have changed; and it cannot be expected that, when children attend school compulsorily on five days in the week, they should be sent on a sixth day to Sunday schools with the same regularity as when it was in the Sunday schools that they received not religious teaching only but nearly all the general teaching which was given them. It seems, then, to be inevitable that the Sunday schools should gradually lose more and more of their importance. But the lesson which experience inculcates is that religious teaching, if it is to be given to all, or practically all, the coming generation, must be given in the provided schools. No other educational system will ensure the universality of religion as a decisive element in the formation of the national character. Voluntary agencies, however efficient they may once have been, are no longer equal to the heavy burden of maintaining the religious education of the children.

I remain, Sir, your obedient servant,
J. E. C. WELLDON.
The Deanery, Durham, July 21.

TAX ON IMPORTED BARLEY

TO THE EDITOR OF THE TIMES

Sir,—Mr. Baldwin has offered to try a tax on malting barley. In 1928 the Suffolk farmers asked him to put a tax on *all* imported barleys. The latter would be much simpler and easier to collect. A rebate on all barleys that are broken on arrival in this country would prevent the price of feeding barley from becoming abnormally high.

There is no reason why barley should not be the standard cereal crop instead of wheat, and the safeguarding of it would be a great encouragement to agriculture. From the Agricultural Statistics of 1925-28 it can be shown that (1) in those four years arable acreage had diminished by 550,000 acres; (2) an acre of wheat or of barley will produce just under a ton of grain; (3) our imports of barley from the United States and other foreign countries average about 580,000 tons. If the 550,000 acres now lost to the plough were planted with barley we should be very nearly able to produce the 580,000 tons now imported from foreigners. The Empire, especially Canada, would supply what was lacking.

Barley provides drink, not food, for the people, and good malting samples can be grown on heavy as well as light soils; and in cropping barley can follow barley. Why should not all parties agree to make trial of safeguarding barley, and so help agriculture without taxing food?

Your obedient servant,
J. B. CHEVALLIER.
Aspall Hall, Suffolk.

BEHAVIOUR OF APES

SENTRIES AND FAMILY PARTIES

TO THE EDITOR OF THE TIMES

Sir,—Your correspondent Miss Lyford-Pike, in her letter in your issue of the 23rd inst., states that her experience, contrary to mine, goes to prove that baboons have sentries.

In my broadcast talk of the 18th inst. I mentioned that big male baboons are often to be seen sitting on the skyline of hills in the districts they inhabit, and that they may give warning barks when men approach. This is precisely what your correspondent describes in her letter, and our observation or experience of this behaviour would therefore seem to be the same.

But in my talk I went on to say that such baboons are sentries only in so far as they happen to bark when men approach, and that it is both unnecessary and unjustifiable to assume that they have been posted or that they are sitting on the watch for the possible approach of men. Your correspondent appears to assume the opposite, and it is therefore in interpretation, not in experience, that we differ.

I gave two reasons to explain my rejection of the anthropomorphic interpretation. The one, that any member of a baboon pack, male or female, young or old, may give the "warning" bark. The other, that if one drives baboons from a feeding place without showing any desire to molest them, it is often the young animals that hang back watching one's movements, presumably out of curiosity. There are, however, other reasons, of which I need mention only one. When passing over a ridge on one of their rocky hills, one often comes within close range of baboons, who are all engaged in the search for food and in other domestic pursuits. If, as is said, sentries were always on the look-out, this kind of accidental meeting would not be possible.

I do not share Miss Lyford-Pike's admiration for the "orders" given by the "outlook" or the "obedience" shown by the troop in responding by retreat, as I have no evidence for assuming that a baboon bark contains an order. Her experience of baboons, however, is very interesting. They attacked her in the middle of the night, hurling small boulders at her. This experience must be almost unique, if not wholly so. Recently, while studying the behaviour of these animals in South Africa, I made extensive inquiries about baboon attacks on men, coming across only one authentic case of a wild baboon turning on a man who was pursuing it. I also inquired about reports I had heard of baboons hurling or rolling stones at their attackers, but never met a person who had seen baboons behave in this way.

The division of baboon packs into separate groups of males, females, and young, which Miss Lyford-Pike describes, is also new to me. Though I have seen many packs of baboons, I have never seen them arranged in this way, nor, so far as I know, is there any record of it in the literature on the subject. Their usual organization is into family parties. It is difficult to tell a half-grown male from an adult female baboon if more than 20ft. or 30ft. from it, and this difficulty must have been accentuated by the darkness in which part of Miss Lyford-Pike's observations were made.

What impressed me most about the baboons of South Africa is the tradition that has grown up about certain aspects of their behaviour, the same stories being repeated in all parts of the country. When, however, one inquires into their foundations, one finds that they seldom rest upon scientific observation.

Yours faithfully,
S. ZUCKERMAN.
Zoological Society of London, Regent's Park, N.W.8, July 25.

A WARNING

TO THE EDITOR OF THE TIMES

Sir,—I should be glad if you would allow me an opportunity of warning your readers against a man professing to collect for the Children's Country Holidays Fund. Report has been made from houses in various districts of London that a bogus collector has called. This society, whose offices are at 18, Buckingham-street, Strand, has never authorized house-to-house collections.

Your obedient servant,
ARRAN, Hon. Treasurer, Children's Country Holidays Fund.
July 24.

Points from Letters

WOMEN AND INDIAN CONFERENCE

Most of us Indian women here, residents or visitors, who take any interest in Indian politics are anxious to see the women of India represented at the Round Table Conference by some of those women who have been recognized as leaders in India, such as Mrs. Naidu, Mrs. Chattopadhya, Mrs. Brijlal Nehru, Mrs. Mutuluxmi Ammal, Mrs. Captain — I can name many others, but I think our women in India, in different provinces, and of different groups of thought, would like to complete the list. They, being on the spot, would know the exact worth of their workers. —Mrs. N. C. SEN (a daughter-in-law of Keshub Chundra Sen, and wife of the former adviser to the Indian students), Fellowship Club, 51, Lancaster-gate, W.2.

XIMENES AND XANTHUS

In reply to Sir Charles Fortescue-Brickdale's inquiry, Ximenes (Francis) was Cardinal Archbishop of Toledo, eminent as a statesman, warrior, and patron of learning, and head of the Spanish Government for many years; born in Castile 1437; died 1517. Xanthus, a river near Troy, called Scamander, rising in Mount Ida and discharging into the Hellespont.—Mr. A. H. CHIPPERIEL, 37, Cursitor-street, Chancery-lane, E.C.4.

PRICES OF BLACK CURRANTS

I have before me this week's price list of a large store wherein black currants are quoted at 3d. a lb. At the same time, according to the letter of Mr. T. R. C. Blofeld, the price which the grower receives is a trifle over 1½d. a lb. If fruit and vegetable growers would only show some initiative and vigour they would be able to break the stranglehold which the central food markets have on their trade, and thus secure for themselves a fair proportion of the exorbitant profit which is at present going into the pockets of the retailers.—Mr. J. W. EVANS, 15, Mortlake-road, Kew.

DOVER PRIORY LIBRARY

Your Dover Correspondent in his short account of the Priory Church of Dover states that the Priory Library is now in the Bodleian Library. I do not think this is so. Little is known of the library itself except that the catalogue is in the Bodleian. This catalogue shows an entry of a much larger number of volumes than is usually found in monastic libraries of that early date. Of the 450 volumes only about 15 are known to be in existence. Four of them are at Corpus Christi College, one at Trinity College, Cambridge, three or four in London, and one each at Edinburgh and Glasgow.—LIEUTENANT-COLONEL OSCAR BROWN, 31, Marshall-avenue, Bognor Regis.

FARMERS AS SALESMEN

I go all the way with Mr. Christopher Turnor, except in regard to farmers being tied to make all their sales through the control agency or at the prices it fixes for standard quality. That is the rock upon which the old Agricultural Organization Society went to pieces. The control agency should make it its business to be able to offer to its farmer constituents the best prices to be obtained at any point at any moment and if any client can beat it at its own game, that client should be invited to join the management. A free market is what will attract farmers into co-operation.—Mr. H. GRAY, Brentwood.

THE SHAFTESBURY HOMES

The committee of the Shaftesbury Homes and "Arethusa" Training Ship, a philanthropic society established in 1843, who have cared for nearly 30,000 children in body, mind, and soul, have been obliged to find a new home for their 175 girls. After a long search they have acquired Esher Place, an ancestral mansion with historic associations, where necessary alterations and additions will involve the expenditure of £8,000. The committee have, therefore, authorized the publication of a booklet of "bricks" in the form of perforated vouchers for 1d., 3d., and 6d., the total value being half a guinea. We hope that some of your benevolent readers will apply for a "brick" booklet to circulate among their friends or will just buy a "brick" themselves in the form of a remittance for 1d., 3d., or 6d. All particulars will be readily sent on application at this office.—The REV. S. W. EMERSON, Clerical Secretary, The Shaftesbury Homes, 164, Shaftesbury-avenue, W.C.2.

DOGS IN TOWNS

The ill-used motorist is constantly reminding the pedestrian that he has the pavements all to himself. But has he? The perambulator and fairy-cycle traffic cannot be ignored. The ever-increasing motor traffic on the roads makes it necessary that all dogs should be kept to the pavement and on lead. In this town (and is there another town in England which contains so many dogs?) the pedestrian has literally to pick his way in order to avoid the dog-lead entanglements and to find clean spaces upon which he can tread. The accumulation of filth upon the pavements in all our towns is an increasing and serious menace.—K. F. HAINES, St. Martin's, 15, Stoke Wood-road, Bournemouth.

BRIGHTER CRICKET

How to brighten cricket? Greatly daring—for I know and respect the conservatism of the ruling powers—I venture to suggest the abolition of averages. Are they of any real value? A man knocks up 100 in the first innings and a duck in the second. His average is 50! Is not this enough to condemn the law of averages as employed for cricket? Again, in choosing a team, does the captain or the committee consult the list of averages? Surely recent score-sheets are a better guide. No one, I think, will question the fact that caution born of averages slows up the game. Mark the difference between a county match and one played between Service sides or between schools. In the former there will be much bat hanging and avoidance of off balls; in the latter, not being overshadowed by the cloud of averages, the bat will be swung freely, and a much greater number of balls will be hit, hit hard, and in front of the wicket. The game is being played as a game. —MAJOR-GENERAL SIR DESMOND O'CALLAGHAN.

THE CARYATID IN ATHENS

A stay of three weeks in Athens early in the present year left upon my mind impressions quite other than those which the Rev. C. Lattey gathered two years ago. In the first place, I had no difficulty at all in "spotting" the substituted Caryatid. Secondly, I came across several Athenians who were by no means contented that it should be there. Further, I am in possession of evidence showing that there exists, not only among academic and literary persons but in the hearts of business men also, a feeling of strong resentment against the transactions by which this and other priceless treasures were removed to Britain about a century ago. Quite possibly these transactions admit of some defence. That is not now the point for Britishers to consider. I suggest that the present Hellenic Republic is perfectly capable of appreciating the value of these things, and that it is really entitled to have them.—CANON A. H. GARNSEY, Warden of St. Paul's College within the University of Sydney.

BEC ABBEY MEMORIAL

A short time ago it was announced in *The Times* that a plaque was shortly to be placed on the walls of the ancient abbey at Bec, in Normandy, subscribed for by a number of English people and commemorative of the distinguished men who in the eleventh and twelfth centuries went from that abbey to England. It may interest some of your readers who may find themselves in Normandy and who might care to be present on that occasion to know the final arrangements which have been made in connexion with the ceremony, which will take place on Sunday, August 3. The first part of the ceremony will take place at the neighbouring town of Brionne, where, on the arrival of the Paris train, the Mayor and council will receive at the Hôtel de Ville the English committee. After that there will be an official *déjeuner*, and then in the afternoon at 3 o'clock the plaque, which is a fine piece of mosaic work, will be unveiled in the presence of representatives of the French and English Governments and of historical and antiquarian societies.—The REV. C. H. D. GRIMES, Haut Brion, Pessac, Gironde.

PETROL PUMPS

In this country the number of petrol pumps to the square mile is ridiculous. I suggest that the German plan of one pump in every village is the ideal to be aimed at. The one-pump could be of the type now used in some big garages that delivers six different brands of fuel.—Miss J. KERR WADDELL, Swarthlea, Ulverston.

TASTE IN PICTURE POST-CARDS

For several years past my association has been actively engaged in endeavouring to eliminate the publication, and display in shops, of picture post-cards of an objectionable character. Unfortunately a large number of crude and objectionable post-cards of foreign origin are permitted to be imported into this country, and are obviously beyond our control. Your correspondent, and readers, may rest assured that my association will continue to use its influence in the publication of British post-cards which, as regards good taste and quality of production, stand second to none.—Mr. F. G. BARNETT, Secretary, the Association of Publishers and Wholesalers of Picture and Local View Postcards, 26a, Finsbury-square, E.C.2.

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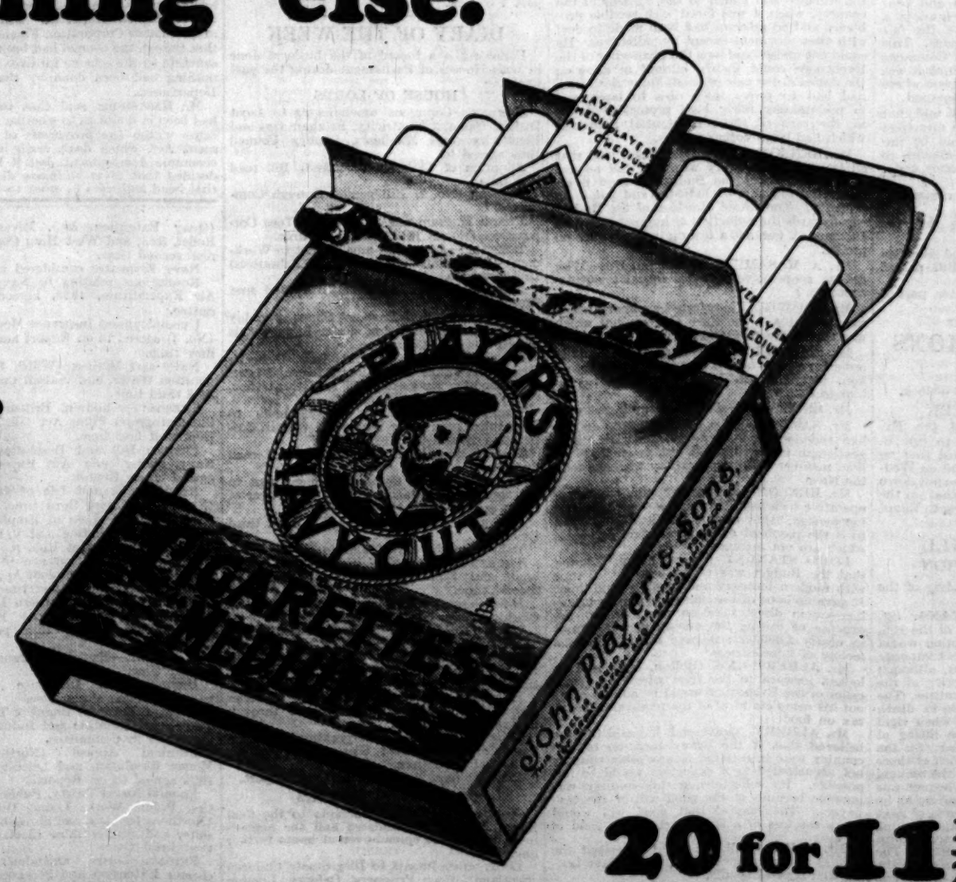

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ELECTORAL REFORM

FAILURE OF THE CONFERENCE

DETAILED STATEMENT BY LORD ULLSWATER

Lord Ullswater has addressed to the Prime Minister a letter setting forth the reasons why the Conference on electoral reform, of which he was chairman, ended in failure. No agreement was reached or was likely to be reached, he says: "The Conference could only, at the best, submit to you a few resolutions carried on party lines. This would not fulfil the purpose which was in view when the Conference was appointed." Below is the text of the letter (in which crossheads have been inserted):—

DEAR PRIME MINISTER,—

The Conference over which you invited me to preside was formed, as you may remember, from three panels of names submitted to me by the Labour, the Conservative, and the Liberal Parties. My selection was as follows:—

From the LABOUR PANEL: Mr. W. M. Adamson; Captain (now Sir) E. N. Bennett; Mr. J. S. Clarke; Mr. G. Dallas; Mr. Ben Gardner; Dr. Marion Phillips, and Mr. J. Westwood.

From the CONSERVATIVE PANEL: Captain R. C. Bourne; Right Hon. Lord Hugh Cecil; Right Hon. Sir Samuel Hoare; Right Hon. Sir Hugh O'Neill; Sir Basil Peto; Mr. A. N. Skelton, and Major the Hon. Oliver Stanley.

From the LIBERAL PANEL: Miss Megan Lloyd George; Right Hon. Sir Donald Maclean; Right Hon. Sir Herbert Samuel, and Sir Archibald Sinclair.

Three peers were also added, one from each party, namely, Lord Arnold; Lord Bayford, and Lord Craigmyle.

Mr. G. G. Markbreiter, C.B.E., Assistant Secretary, Home Office, acted as Secretary.

No terms of reference were given, but it was arranged that the Conference should itself determine the subjects which it would consider, in the light of the suggestions made by the parties, and the order in which they would be taken.

My selection from the panels was not completed and the list of subjects was not received by me until November 20, 1929.

The Conference held its first meeting on December 4, 1929, when it was decided that the first matter to consider was the suggestion of the Liberal section that some system should be adopted with a view to "securing that the composition of the House of Commons shall properly reflect the views expressed by the electorate." It appeared to the Conference that not only was this the most important of the subjects suggested for discussion, but that consideration of any changes in the law relating to Parliamentary elections might be materially affected by any decision to alter the present system of election.

During 10 sittings we thoroughly examined and debated the merits of proportional representation and of the alternative vote as compared with each other and with the existing system. The Conference had before it information obtained from his Majesty's representatives in foreign countries and the High Commissioners of the Dominions relating to the electoral systems in different parts of the world. Mr. J. H. Humphreys, J.P., the secretary of the Proportional Representation Society, not only presented several memoranda in which he gave a full account of the system known as the single transferable vote—a system which appeared to the Conference to be more likely to be suited to this country than any of the "list systems" in use in Continental countries—but also gave evidence on three occasions, and was very fully examined on all its details and bearings and met with great frankness the various objections to the scheme which he advocated.

The Conference is also obliged to Mr. W. Clough, formerly M.P. for Skipton, Yorks, for memoranda on the alternative vote, and to Lord Craigmyle for a statement which he circulated in favour of that scheme in the event of proportional representation for any reason not being adopted or not covering all the constituencies. [Lord Craigmyle's statement appears below].

LIBERAL PROPOSALS

After a time it became clear that there would be great difficulty in obtaining any general agreement in answer to the question whether any, and if so what, system of election could be recommended in place of the existing system. It was therefore decided, in order to obtain an indication of the direction which further debate should take, to take a provisional vote on the proposals put forward by the Liberal section, which were moved in the form of four resolutions.

Resolution I.—"Any change in the present system of Parliamentary elections should include the adoption of Proportional Representation with the single transferable vote." This resolution received the support of the Liberal and Conservative sections, together numbering 12, but was opposed by the Labour section, eight in number. The support of most of the Conservative section was conditional upon it being decided that a change of some character must be made.

Resolution II.—"Certain divisions should remain as single-member constituencies." This resolution was carried by 11 votes to eight, the minority being composed of the Labour section.

Resolution III.—"In the said single-member constituencies, the method of the Alternative Vote should be adopted." This resolution was negatived by 13 votes to five, the minority being composed of the Liberal section, one of the Labour section abstaining from voting.

Resolution IV.—"Special provision should be made in P.R. constituencies to permit by-elections being held in divisions of a constituency." This resolution was carried by eight votes to none, nine members abstaining from voting.

The Liberal section explained that, in the event of proportional representation not being finally accepted, they would be prepared to consider the adoption of the alternative vote generally as being preferable to the present system.

The Conservative section indicated that they were not prepared to agree to the alternative vote in any circumstances.

LABOUR REFORMS

The Labour section explained that none of them was willing to support the alternative vote *per se*, but that some of them were prepared to accept it on condition that other reforms were adopted at the same time. Those reforms were as follows:—

(1) Reduction of election expenses:—The reduction of a candidate's expenses at a Parliamentary election from 6d. to 5d. per elector in counties, and from 5d. to 4d. in boroughs.

(2) Party election expenditure:—The publication of accounts by political parties nationally and locally, and a provision to prevent political parties spending money on elections except such expenditure appears in the election returns of candidates and their agents.

(3) Speakers' expenses:—Alteration of the law to make the payment of speakers and their travelling expenses legal, providing they are included in the returns of candidates and their agents.

(4) Motor-cars:—Making the use of motor-cars illegal for the purpose of bringing people to the poll, except under suitable regulations laid down by the Returning Officer in the case of persons infirm, sick, and disabled.

(5) Plural voting:—Abolition of all plural voting, and the repeal of the business premises qualification and the University qualification for the franchise.

(6) Half-yearly registers:—A revision of the law to enable Returning Officers to compile two registers of electors per annum, namely, spring and autumn.

(7) Returning Officers' deposits:—An amendment of the law to reduce the quota of electors from one-eighth to one-tenth, below which the Returning Officer's deposit becomes forfeited.

(8) Double-membered constituencies:—The division of double-membered constituencies into two single-membered constituencies.

(9) Election petitions:—Alteration of the law so as to reduce costs and simplify procedure.

I had already informed the Conference that in my judgment some of the above-mentioned matters were beyond the scope of our inquiry, as they did not arise from experiences gained since the passing of the Representation of the People Act, 1918.

CORRUPT PRACTICES

The Conservative section had expressed the view that if questions of corrupt practice at elections were to be raised, the inquiry should extend to the whole question of corrupt and illegal practices at elections, including all kinds of expenditure incurred, and all services rendered in connexion with elections; also intimidation and personation, rowdyism at meetings or during the election, and slander of candidates or party leaders.

At this stage I consulted you as to the desirability of the Conference proceeding further. Your reply left it to the Conference to decide for itself whether it should continue its sittings. Thereupon the Conference applied itself to the list of topics proposed by the Labour section.

Three sittings were occupied by a discussion upon the reduction of election expenses and the publication of the accounts of political parties, together with the examination of Mr. G. R. Shepherd, National Agent of the Labour Party; Mr. O. F. Dowson, O.B.E., Assistant Legal Adviser to the Home Office and editor of Parker's "Election Agent and Returning Officer"; and Mr. W. G. Allen, O.B.E., Principal, Home Office. It was obvious to me at the conclusion of our fifteenth meeting that those discussions might still be very prolonged, while the chances of agreement either upon those items, or any of the others of any substantial importance, were very remote. Even if the scope of the inquiry were to be confined to the matters specifically raised by the Labour section, it was clearly out of the question to complete the work of the Conference before the end of the Session as had been contemplated, and I therefore proposed that the Conference should come to a close, and, after discussion, this was agreed to.

I was of opinion that no good purpose would be served by prolongation of our labours. The main purpose of the Conference—namely, some general agreement as to the amendment of our electoral laws—had failed, as no agreement had been reached or was likely to be reached. The Conference could only, at the best, submit to you a few resolutions carried on party lines. These would not fulfil the purpose which was in view when the Conference was appointed.

I have therefore to inform you, with regret, that our proceedings have been discontinued.

I feel sure that I am expressing the unanimous view of the Conference when I add that we are much indebted to the various gentlemen who gave evidence before us for the time and trouble which they took in the matter and to our secretary, Mr. C. G. Markbreiter, C.B.E., of the Home Office, for the assiduity and zeal with which he performed his duties, and for the courtesy and assistance which he rendered to us all.

Yours very truly,
ULLSWATER.

LORD CRAIGMYLE'S MEMORANDUM

THE ALTERNATIVE VOTE

The following is the text of Lord Craigmyle's memorandum on the Alternative Vote (in which cross-headings have been placed) to which Lord Ullswater refers in the foregoing letter:—

I am grateful to my colleagues for the opportunity of putting before them certain points which occur to me with regard to the alternative vote. I shall endeavour to state them as briefly and helpfully as I can.

My colleagues will forgive me if, to begin with, I ask them to consider whether too much has not been made of the effect of the changes proposed upon this political party or the other. A party caucus is too apt to take this point of view, and most party caucuses are incapable of taking any other. But, as I look at it, what this Conference is concerned with is to get beyond the caucus to the citizen and to secure that the citizens shall have greater justice done to them by a nearer approximation of voting results to voting power.

I should like to testify that I do not know any public subject connected with politics which has given greater dissatisfaction than this, that individual constituencies in very large numbers find the majority of their voters' views lost, and the constituency so far not represented but misrepresented.

The alternative vote does appear to be a step in the direction of allaying that well-founded dissatisfaction, and is on that ground very widely supported in the country.

Another point has been, I think, too little attended to, and yet it is perfectly clear. All the schemes appear to set out with the idea of reaching nothing less than a perfect system. The thing requires only to be stated to be shown to be impossible. I do not recommend the alternative vote on any such ground; but I think the Conference would do well to make some approximation at least to alleviating what is thus widely felt to be a present grievance and a grave constitutional defect.

I think the proposal for the alternative vote has suffered from being too much mixed up with proportional representation. From one point of view, the two things are essentially different. The object of proportional representation is to provide against the under-representation or non-representation of minorities; minorities are swamped. But the object of the alternative vote is to provide against the under-representation or non-representation of majorities. A worse thing has happened than the swamping of minorities; this time majorities are swamped.

ELECTORS' REAL VERDICT

It is against this latter thing that the alternative vote stands out as an articulately separate remedy. In the event of P.R. (with which I in principle agree) being found inadvisable or not covering the whole ground, then the A.V.—a clear and simply operated plan—may still be found a most valuable aid to a better ascertainment of the electors' real verdict.

I expressly and purposely take the case of single-member constituencies. It is not necessary, so far as getting a judgment of the Conference upon that is concerned, to mix it up with other reforms or changes. If plural voting be abolished, single-member constituencies will be increased in number; if proportional representation in selected constituencies be adopted, single-member constituencies will be decreased in number; but wherever single-member constituencies, continued or increased or diminished as they may be, exist, to that the simple proposals which I suggest would apply.

It is desirable to take the ordinary case, and no real help is given by illustrations of narrow majorities; narrow majorities are not uncommon in any system of voting. So the safest way is to take the simplest and most general case of a single seat with three or more candidates. No one has a majority of the combined votes. What is to be done? What it comes to is that a short leet must be made. Unless you make such a short leet of two (for you must start somewhere) you drive the whole back again, and all the troubles of a second election or second ballot arise. You wish to avoid that, and so you have your short leet of A and B, but neither of them with the majority of voters behind him. How then is the opinion of the majority to be reached? Manifestly by appealing to those outside the short leet to declare their view as between A and B who are within it. This is gathered from C's second preferences—and that quite simply—namely, from the figures "2" on the voting papers.

The fundamental facts appear clearly enough in the composition of the present House of Commons.

In 1929 there were more than two candidates in 469 single-member constituencies. Of these only 161 were supported by the majority of those voting. On the other hand, no fewer than 308 were elected by a minority of those voting. It may be added that behind the 308 minority members there stood a voting strength of 4,974,847 votes. This gross minority figure is confronted by a majority figure of 6,318,075, with no majority representative whatever.

I would beg my colleagues to consider that this is not an instance of picking out individual cases or small selection of cases, but it is taking one of the broadest electoral facts of the day and dealing with it. That broad fact is, as stated, that in the present House of Commons there are 308 single-member cases in which, after a contest of three or more candidates, the member holds his seat for a minority, and not for a majority, of those who went to the poll. That is to say, to the extent of one-half of its entire membership, the present House of Commons is a minority House.

It appears to me to be, almost beyond argument, plain that it would be safer for the State and fairer for the citizen to adopt some method approximating the majority of the voters' opinion to the strength of his power as represented in the House.

"A SHORT LEET"

The method I propose is the simple and familiar one of making a short leet of the two highest on the poll. It need not be suggested that there is anything novel about this. It is in practice in Parliamentary elections in Australia to-day. And, for instance, in Queensland there are under the Electoral Acts of 1892 and the Consolidation Act of 1905 what are called "provisions for securing absolute majority of votes," and the 78th of these gives a simple statement of what I call a short leet, and working in the uncommitted votes. But one need not go so far afield. In all public meetings, on local, public, or church questions in Scotland, it is a familiar procedure. I think it is so also in England; and it works perfectly simply and clearly and well.

The position of the voter exercising the alternative vote might at first appear to raise a stiff psychological problem; but all such difficulties quickly disappear. Take a case of three candidates—A, B, and C—and of a voter three candidates—A, B, and C—and of a voter who favours C. He, the voter for C, is put in who favours C. He, the voter for C, is put in this position: He says, "I approve of C, and he this position: He says, "I approve of C, and he gets my first vote; but I may fail: C may not gets my first vote; but I may fail: C may not even get into the short leet. I sincerely disapprove even get into the short leet. I sincerely disapprove of the politics of A and also of those of B. What then am I to do? I think my of the politics of A and also of those of B. What then am I to do? I think my position must be that, seeing that I disapprove of the politics of both, I should judge between them on their merits apart from Parliamentary politics. Into that reckoning will come—local knowledge, local service, ability, attainments, and most and best of all, character and record. All those things being dedicated to public life, even although the man is not of my way of political thinking, make me feel that the life of the country would be safer in the hands of one of these men, say A, rather than in those of B, of whom I have a different opinion and knowledge. Accordingly, if C (my first vote) fails, then A shall have my second vote, and I mark him No. 2 on my voting paper."

I here express my belief (which is confirmed by the facts mentioned in the next paragraph) that there is a much larger proportion of the electorate than is generally taken into account that is moved by such considerations, and I think it is in this region that the alternative vote, which might be confusing to the caucus, would be most beneficial to the citizen and most wholesome in public life. I myself do not have any doubt that the alternative vote would be substantially influenced by those considerations; and that the development of it in constitutional practice would add to public security.

I thought it might assist the Conference if I secured one figure—namely, the number of those whose position is that they gave their first or No. 1 vote neither for the one nor the other of the two top candidates. Those whose nominee is in the short leet have already voted; they are already committed by their No. 1 votes to A or to B; and these votes stand. But those whose first nominee is not on the short leet are uncommitted to either: what is wanted is to get at the mind of these as yet uncommitted voters on the limited issue A or B. This is the very thing which is found by the second preferences of these uncommitted voters, without any second election or further trouble, but from the very face of the voting papers.

UNCOMMITTED VOTERS

The point in most of our minds is—are these uncommitted voters many in number, or worth considering at all? I have to thank Mr. Markbreiter and his staff for their valuable assistance in unearthing this figure. I confess that I thought there might be half a million of them, and I was prepared to fight for that half million. But the actual number is 2,365,973. I trust the Conference is agreed that this figure is relevant and is valuable. I venture to submit that it would be an advantage to the State to find a place within the voting system for an opportunity of ascertaining the opinion of that great body of voters on the point whether their support, failing their own nominee, should be given to A or to B. The result in all probability would in every case be to turn a minority into a majority representation. For my own part, I had no idea that there was a body of nearly two and a half millions of my fellow citizens whose votes, duly exercised, were thus treated as of no account, with results producing such widely felt discontent. To allay that dissatisfaction would be an act of justice to that body of voters, and could not but be a strength to the Constitution.

We should not undervalue the voter who would dare to say frankly to the politicians: "A plague on both your Houses: but I know both these two men, I have watched their services in good causes which make so much for public well-being, and I approve the conduct and record of the one much more than that of the other." Is this wrong? Does it lower public life? On the contrary, the more we have of it, the better it will, I think, be. I think it no defect but a commendation of the alternative vote if we gather in that large body of opinion, giving it an effective place and opportunity in our political life.

THE ZOO'S LEGACY

BEQUEST UPHELD IN THE COURTS

As reported in the Law News of *The Times* last week, Mr. Justice Farwell has decided that a bequest to the Zoological Society of London, estimated at £79,000, is a good charitable gift. The testator, Mr. George de Arroyave Lopes, made the bequest on certain not very onerous conditions. The capital was to be known as the "de Arroyave Fund," in memory of his mother, and if the Society should wilfully neglect to maintain the grave of his mother in Highgate Cemetery, and the grave in which he himself was buried, or cease to hang the picture of his mother in the board room, it was to pass to St. Bartholomew's Hospital.

The will raised some technical questions, of which the chief was the legal status of the Society. The Judge decided that it was a charity, its objects, as stated in its Royal Charter, being largely educational and charitable, none the less because it was necessary to provide restaurants to feed the people who came to be educated or animals to be ridden by children for their amusement in the intervals of their education. The Society supported a laboratory and did research in zoology.

The Zoological Society has received very few bequests. In 1870 a deceased Fellow, Alfred Davis, left it the sum of £2,000 to form a perpetual fund, the income to be applied to the creation of annual prizes or any other purpose which might seem to the Council conducive to the interests of the Society. Under the will of Herbert Spencer, his property was to be vested in trustees, directed to carry on his work in descriptive sociology until its completion, or until 21 years after the death of the last survivor of all the descendants of Queen Victoria alive at the date of his death, when the property was to be realized and divided in equal proportions among 12 societies, of which the Zoological is one. Other bequests have been of books and drawings or of small sums ranging from £50 to £300.

In all these cases the gifts to the Society were absolute and raised no legal difficulty. The Lopes bequest, however, has to pass over to another beneficiary if the conditions be wilfully neglected, and therefore the capital has to be preserved intact in independent hands. The Society will only have the benefit of the income, which, as the testator directs, is to be applied for the upkeep and improvement of the Gardens and for the objects of the Society. It will thus form a very useful addition to the general income, which, although it has grown considerably in recent years, has to be managed very carefully to avoid debt.

THE EDWARD MEDAL

LIFE-SAVING ON A FACTORY CHIMNEY

The King has awarded the Edward Medal to Thomas Pearson Fleming and Nicholas Whitehead in recognition of their gallantry in the following circumstances:—

On April 23 Thomas Brewis was painting a chimney 163ft. high at the Derwent Works of the United Steel Companies, Limited, Workington, when he was seen to fall backwards, apparently unconscious, and to hang head downwards at a height of about 150ft. Luckily, as he fell, his feet had become entangled and were held in the ropes of the bosun's chair in which he had ascended. On observing Brewis's position the charge-hand, Fleming, who was stationed on a gantry surrounding the chimney about 80ft. from its base, immediately secured the rope on which Brewis's chair was suspended and, climbing a vertical iron ladder fixed to the chimney, supported the body of Brewis, who was still unconscious. Meanwhile, Whitehead, a painter's labourer, aged 17, ascended the ladder from the gantry and placed a safety belt around Brewis. Fleming and Whitehead then lifted Brewis into the bosun's chair and secured him there by the hook of the safety belt. In doing so Fleming's body was inclined at an angle of about 60deg. to the vertical ladder. Fleming and Whitehead then came down the ladder, steadying and supporting Brewis, while the chair was lowered by other workmen to the gantry.

Both Fleming and Whitehead incurred serious risks and displayed conspicuous gallantry and resource in effecting the successful rescue of Brewis.

FINES FOR NOT SHOWING QUOTA OF BRITISH FILMS

CROYDON AMUSEMENTS, LTD., of Greek-street, London, W., as owners of the Hippodrome Picture Theatre, Crown-hill, Croydon, were, at Croydon Police Court yesterday, summoned by the Board of Trade for having during the year ended September 30, 1929, failed to exhibit the statutory quota of registered British films as required by the Cinema Films Act, 1927. A fine of £5 was imposed, and the company was also ordered to pay five guineas costs. The GAIETY PICTURE HOUSE (SOUTHAMPTON), LTD., of Cherry-street, Birmingham, as owners of the Scala Picture House, North End, Croydon, were also fined £5, with five guineas costs, on a similar summons.

ARMY TRAINING

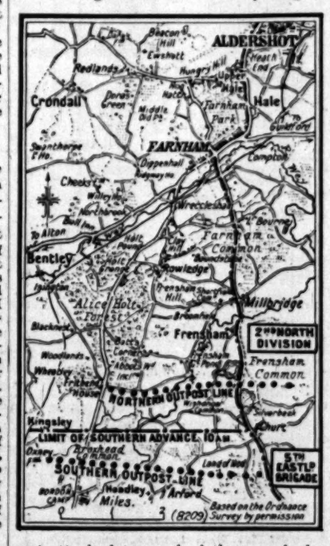
THE 1ST GUARDS AND 3RD BRIGADES

SURVEY COMPANIES IN ACTION

(FROM A MILITARY CORRESPONDENT)

FARNHAM, JULY 25

It is not often that the 3rd Infantry Brigade (Brigadier G. Thorpe) of the 1st Division has so good an opportunity as the operations of yesterday and to-day have furnished for leaving their patchy and restricted training area at Bordon to work over new ground. When the exercise between the 6th Experimental and 2nd Infantry Brigades was brought to a conclusion between 9 and 10 a.m. yesterday I was with the Headquarters of the Guards Battalion (brought from Pirbright Camp as a surprise) at South Farnborough. The 3rd Infantry Brigade



and attached troops had then reached a point about 15 miles away, with the right of their outpost line at "Land of Nod" (see map), appropriately named as the last spot where they, and the 1st Guards Brigade opposing them, were expected to obtain much rest before noon to-day.

The operations were directed by the Divisional Commander, Major-General F. F. Ready. The general idea of the scheme was that the First Southland Corps, with the Second Southland Corps on its right, was withdrawing southward under pressure of superior forces. Their outposts were on the line Beacon Hill-Land of Nod-Broxhead Common, while advanced Northland troops had reached the line Devil's Jumps-Frensham Great Pond-Frithend. We are only concerned with the situation to the westward of Land of Nod (3rd Brigade) and Frensham Great Pond (1st Guards Brigade) respectively. Operations began at 10 a.m. with a continued advance southward by the Guards until about 11.45 a.m., by which time the Northerners had pressed the Southerners back to, and beyond, a line running through Headley.

Then the situation was changed by the Director, who issued instructions to Brigadier Sergison-Brooke on the Northern side to break off the action at once, covering the withdrawal of the Northern First Division in his rear to a line covering the Basingstoke Canal north of the Long Valley with its familiar crossings at Norris and Eelmoor Bridges. Brigadier Thorpe (Southland) had originally been told that the Northerners might have to break off the action and to fall back. The original intention was to tell him at 11.45 that the Northerners were actually doing so, but in order to improve the value of the exercise in giving experience in keeping continuous touch with an enemy (after touch had once been gained) it was decided to leave him to make the discovery for himself. When he had done so Brigadier Thorpe was told to press the pursuit in the direction of Farnborough (about five miles north by east of Farnham).

THE FORCES ENGAGED

At this stage it will be well to give the detailed composition of the forces. On the Northern side, Brigadier Sergison Brooke had his own 1st. Guards Brigade, one sabre squadron and one machine-gun squadron of the 14th/20th Hussars, the 7th Field Brigade, No. 1 Light Battery, R.A., and also a Survey Company (the first occasion on which I have seen this unit at work in infantry brigade training). From 2 p.m. the R.A.F. cooperated, with two machines on each side, one of them for artillery reconnaissance. Brigadier Thorpe's Southern Force included one sabre squadron of the 14th/20th Hussars, the 6th Field Brigade and 14th Light Battery, R.A., the 3rd Infantry Brigade (2nd Bedford and Herts, 1st R. Scots Fusiliers, 1st King's Own Scottish Borderers, and 1st Border Regiment).

The chief point worthy of special mention during the early stage of the operations is that the two forces were in touch on a somewhat wide front, exceeding 4,000 yards, which might have caused difficulties in control especially in the close country which was traversed. Communications in the advancing force were mostly by dispatch riders, and control was not lost although some difficulty was experienced while on the march through the narrower lanes. The Southern Commander came to the interesting conclusion that he would save time in the end if he closed on his left, thus avoiding the delays caused by constant contact with the rear-guards of the Northern Guards Brigade. He accordingly made for the crossings over the River Wey at Bentley and near the Bull Inn, about a mile and a quarter to the eastward. He thus found only cavalry in his front, as his forward route just missed the right of the Grenadier Guards, who were holding the river-line. Fortune played into the Southern Commander's hands, as his cavalry, followed by The King's Own Scottish Borderers and an 18-pounder battery were able to gain the Isington crossing, south of Bentley, without being delayed and to form a bridge-head north of Bentley. (I heard this morning that the Southern cavalry had succeeded in pushing forward through Crondall to the western end of the Hungry Hill ridge, overlooking the Long Valley.) The Bull Inn crossing was held by Northern cavalry up to 4.50 p.m., when their withdrawal was directed by the umpires owing to the situation in and to the north of Bentley. Knowing that the leading Southern troops had been timed to be over a mile south of this crossing at 4.45 p.m., the situation was then clear to me. Brigadier Thorpe had achieved his purpose of working round through Bentley to avoid being checked by serious opposition.

THE SURVEY WORK

We can now cross to the other side to see how matters lay on the high Hungry Hill ridge (still held by Guards Brigade), for which the Southerners were making. At Brigadier Sergison-Brooke's Northern headquarters I found that his latest orders were to fall back to a position covering the Basingstoke Canal (two and a half miles north of the ridge), so that it was chiefly a question of endurance whether Brigadier Thorpe's infantry could reach the ridge (a long march from their starting points) in time for the Northerners' position to be reconnoitred before dark and for an attack properly staged by the Southerners. The Green Howards and the Cheshire battalion had already gone on to the northward, and the Coldstream and Grenadier Guards would be off the ridge before the Northerners could reach it.

I must take due note of an important feature, unique in my experience—the participation of the Survey Company R.A. from Larkhill and of representatives of the Ordnance Survey from Southampton in a brigade exercise. Opinions have been divided in the other arms of the Service during late years about the utility or otherwise of the gunner surveyors in open warfare on account of the number of hours of daylight that are needed to complete their work. Their methods have now been much accelerated. On this occasion they had nine hours of daylight for work in a friendly country to aid the artillery of a defending side. That I will explain later. The touch gained by the Southerners with the Northern troops in position, and the use that they made of the information, will be the subjects of my next article. I am awaiting some information about activities in the air to complete the picture.

WESLEYAN MINISTERS AS M.P.s

RULING OF CONFERENCE

(FROM OUR SPECIAL CORRESPONDENT)

LEEDS, JULY 25

The Wesleyan Conference to-day considered the question of the relation to itself of those ministers who became candidates for, or members of, Parliament.

The REV. W. ARMSTRONG presented the report of a special committee which declared that it was not possible for any man adequately to discharge the duties of a Wesleyan Methodist minister in active work, and at the same time undertake the strenuous work of a prospective candidate for Parliament, or to represent a constituency, and that in future any minister intending to become a candidate should first apply to the conference for permission to be without pastoral charge.

The REV. OWEN WATKINS said that this difficulty was recognized in the public services and in the trade unions, and they should have as high a standard in the ministry as in those other quarters.

The REV. THOMAS PROUDLOVE urged the conference to go further than the resolutions. These men had been called of God to that ministry. When had God cancelled that call? If they wished to enter Parliament they ought to resign from the ministry.

The REV. ENSOR WALTERS, in supporting the committee's resolution, said that if any man was convinced that he must stand for Parliament he must take the risk. He hoped that any request to become a minister without pastoral charge would be made to the conference itself and not to the president, since he did not believe that the president should become a kind of Pope during his year of office.

The REV. REGINALD BARKER pointed out that the conference allowed men to work for different organizations after entering the ministry. If they believed that every sphere of life had a religious significance they ought not to make it impossible for a man to enter Parliament without renouncing his call to the ministry.

The REV. ARNAUD SCOTT questioned whether they were wise in legislating at all in the matter. The cases of ministers becoming candidates for Parliament were very rare, and they ought not to bar the way in the manner the reservations suggested to a liberty which men in other spheres of life enjoyed.

The REV. FREDERICK H. BENSON (Birmingham) reminded the conference that the Representative Session last week had earnestly requested the Pastoral Session to rule that in future any minister elected to Parliament should be regarded as being without pastoral charge, but the REV. OWEN WATKINS pointed out that this did not deal with one who was going to work a constituency to the neglect of his circuit, which was one of the most important points of the whole question.

DR. SCOTT LIDGETT said he hoped they would not do anything that might involve them in inconsistency. Except in exceptional cases no party would take a Wesleyan minister for a candidate, unless they could get no one else. They were usually last-moment candidates. How could they work this resolution if some party in need of a fluent candidate selected a certain minister? Did he at once become without pastoral charge? If they had standing orders they ought to set them down quite clearly, so that there might be no misunderstanding.

The REV. JOHN HORNABROOK hoped the conference would not do anything that would encourage men to become candidates.

The REV. HENRY CARTER said he had three times been asked to stand for Parliament and declined, and he had studied the question with some care. It was quite possible for a man to feel an urgent moral call to engage in public work in a time of national emergency, and he believed that a vocation could be redirected by Him who gave it. The real difficulty was in trying to fulfil the two positions. He moved the following amendment:—

> In the judgment of this conference it is not possible for any man adequately to discharge the duties of a Wesleyan Methodist minister in active work and to represent a constituency in Parliament, and it therefore rules that in future any minister elected shall be regarded as a minister without pastoral charge.

DR. ARCHIBALD HARRISON, in seconding, said they ought to be careful not to bind their ministry too closely, but trust them to come to a right decision in these matters themselves.

The amendment was carried.

The conference accepted 78 candidates for the ministry.

G.W.R. IMPROVEMENTS

FURTHER UNEMPLOYMENT SCHEMES

The fourth big list of schemes being undertaken in conjunction with the Government for the relief of unemployment is announced by the G.W.R.

These include various widenings of the line and reconstruction of stations between Didcot and Swindon, Norton Fitzwarren (Somerset), and Exminster (Devon), and Filton and Bristol. In addition, substantial enlargements of goods depôts are to be carried out at Soho and Lye, in the Birmingham area, Swindon, and Trowbridge.

Trade in these districts calls for additional facilities, and the extended yards, enlarged warehouses and goods yards, and modernized mechanical appliances will ensure all-round increased facilities to traders.

Didcot Station is to be enlarged and an expansive modern locomotive depôt provided. Wantage Road, Challow, and Shrivenham, three of the intervening stations between Didcot and Swindon, are to be improved and converted into four-line stations, and an additional running line will be provided between Wantage Road and Challow. At Swindon the west end of the station and the running lines are to be rearranged.

Wellington, Tiverton Junction, Cullompton, Stoke Canon, and Exminster stations are to be improved and converted into four-line stations; and the 1¼ mile of line between Sampford Peverell and Tiverton Junction will be quadrupled. This is a continuation of the scheme for the quadrupling of the seven miles of line between Cogload Junction and Norton Fitzwarren and the reconstruction of Taunton Station.

The Filton Junction and Bristol scheme is a further extension of the Bristol Temple Meads rebuilding plan, and will result in the quadrupling of the line between Filton Junction and Stapleton-road and Dr. Days Junction and South Wales Junction, two of the most congested sections in the Bristol area.

These schemes will not only greatly facilitate the working of trains to and from Paddington, Bristol, Gloucester, Cheltenham, South Wales, and the West of England, and the gateways to resorts in Somerset, Devon, and Cornwall, but will affect the running of trains as far distant as Aberdeen.

WOOL WAREHOUSE FIRE

OVER 30,000 BALES ENDANGERED

A serious fire occurred yesterday morning shortly after 10 o'clock in the Colonial wool warehouse of Messrs. Browne and Eagle, Limited, in Backchurch-lane, E. Over 30,000 bales of wool were stored in the warehouse, and of these fewer than 1,000 were damaged by the fire, but another 2,000 were rather seriously affected by water. The firm occupy two warehouses, one on either side of the lane. These are connected by three iron bridges, upon which the firemen found advantageous positions from which to fight the flames.

A "district" call was circulated and about 100 engines were in attendance. Many of the firemen wore gas masks, and a number of water towers were brought into action.

The warehouse consists of a basement and four floors, and it was not long before flames shot through the roof, which later collapsed. The firemen used fireproof blankets to protect shops and tenements close to the scene of the outbreak.

ELECTRIC WIRE MISHAP

Nine workmen were attaching cables to newly erected electricity pylons at Moor Row, Cumberland, yesterday when a cable came into contact with a live wire belonging to the Cumberland Waste Heat Company. Eight men who were on the ground were rendered unconscious, and the ninth man, who was on a pylon 70ft. high, was caught by another workman as he was falling. All recovered after artificial respiration.

ACQUITTAL

John Frederick Cook, 41, a taxicab driver, who had been committed from Clerkenwell Police Court accused of being drunk in charge of a taxicab, was found *Not Guilty* at London Sessions yesterday and was discharged.

WORLD POULTRY CONGRESS

RABBITS AND THEIR FUR

OPPORTUNITY FOR BRITISH BREEDERS

Attendances at the World Poultry Congress have been increasing daily, and it is probable that the maximum will be reached to-day, when large parties are expected from the country.

An interesting feature of the exhibition is the display of live rabbits in the gallery, which should be viewed in conjunction with the show of garments made from British fur rabbits in the court behind the Empire Marketing Board exhibit. Rabbits have been sent from many countries, although the condition at this season of the year does not convey the most satisfactory impression of their quality. The short, close fur of the Rex rabbits, however, indicates the possibility of building up an increasing industry in choice natural pelts; and with this purpose in view the Fur Board, Limited, an organization promoted by the Ministry of Agriculture, is showing garments made from Rex, Havana, Chinchilla, and other rabbits. Mannequin displays are given every afternoon and evening, and by this means it is hoped to convince the public that British rabbit fur garments are altogether superior to the Continental products which are sold under various names; and that the industry of fur-rabbit breeding is capable of expansion. Papers on rabbit breeding and management will be read on Monday and Tuesday.

POULTRY BREEDING EXPERIMENTS

Yesterday's conference sessions raised some interesting topics, and there was a good attendance in the Breeding Section to hear PROFESSOR R. C. PUNNETT, of Cambridge, describe his experiments to ascertain if sex-linked factors show linkage with one another. It is assumed, for example, that if there exists a sex-linked factor for high fecundity, as was once suggested by Pearl, the American biologist, it should be found in the same linkage system with the factors for silver and for barred plumage. The main experiment was made by producing an F.1 cock by crossing a highly fecund White Wyandotte hen carrying barring and silver, with an Indian game cock—a gold unbarred bird of a strain of low fecundity. The F.1 cock was mated with Silkie hens, which may be classed as potentially gold unbarred birds of low fecundity; and the cross gave four classes of coloured daughters—silver barred, silver unbarred, gold barred, and gold unbarred. If, therefore, there exists a sex-linked factor for high fecundity it should have been revealed among the barred pullets compared with the unbarred, or among the silvers as compared with the golds, or both. But this and other experiments gave no indication of a sex-linked factor for high fecundity, though it is not definitely proved that no such factor exists. Further experiments are therefore being made. In response to an appeal Professor Purnett gave some particulars of the new sex-linked breed, the Cambar.

Further evidence that hatchability is an inherited factor was produced by Dr. MORLEY A. JULL, of the United States Bureau of Animal Husbandry, who described experiments in Maryland. It is considered, however, that much more work is necessary.

A series of experiments extending over 20 years at Cornell University was described, to show the results of selection and mating of two different lines of White Leghorns. The conclusions are that with careful selection and mating both body weight and egg weight may be increased simultaneously with increased egg yield.

EGG PRODUCTION

In the Economics Section a paper dealing with poultry on general farms was contributed by Mr. A. W. ASHBY, of University College, Aberystwyth. He said that fowls have increased by 40 per cent. in the last 20 years; specialist poultry farms are increasing in number and importance, but 75 to 80 per cent. of British eggs are marketed from holdings on which the poultry flock is a more or less casual side line.

The Report on Agricultural Output shows that poultry and eggs represent about 6½ per cent. of the total output of farms in England and Wales. In Devon poultry produce averages 7 per cent. of the total receipts; on a group of farms in Yorkshire it is only about 3 per cent., whereas other groups in Carmarthenshire vary between 10 per cent. and nearly 20 per cent. It is emphasized that insufficient money and attention are devoted to poultry on general farms. Since egg yield is the chief determining factor in profits, farmers would find it profitable to devote more attention to specialized methods of breeding, feeding, and management, and the spread of technical knowledge is the main factor in the profitable development of poultry enterprises on general farms.

Egg marketing methods in Northern Ireland and in Scotland were described by representatives of those countries; and the somewhat stringent regulations imposed on egg dealers by the Government of Northern Ireland appear to be justified by the success of the scheme and the flourishing condition of the egg trade; the poultry population of Northern Ireland rose from 6,733,125 in 1925 to 8,309,191 in 1929.

The management of the laying duck and the economics of duck egg production were dealt with by Mr. H. B. Carrington, who described how 14 Indian Runner ducks earned a profit of 9s. a bird in a full year. They laid 2,756 eggs, an average of 196 eggs each; 1,102 eggs produced from September to December (inclusive) realized £10 4s. 3d., and earned a gross profit of £6 15s. 2d., whereas the remaining 1,654 eggs, produced in the other eight months, realized only £9 18s. 2d., and earned a gross profit of £3 11s. 8d. The birds were on full range, under natural conditions, and were fed in the evenings only on wet mash.

ARMY AND R.A.F. PAGEANT

There was a large attendance for the first performance of the Army and Royal Air Force pageant in the Stadium, which began at 7.30 p.m. and finished early enough to enable visitors from outlying parts and the country to get home in comfort. Prince Arthur of Connaught was present to take the salute, and in addition to the massed bands of the Brigade of Guards and the pipers of the Scots Guards, the items included a musical ride by the 3rd Carabiniers (Prince of Wales's Dragoon Guards), a musical drive by "J" Battery, Royal Horse Artillery, and an athletic display by 300 recruits of the Royal Air Force. The pageant concluded with an assembly of all troops taking part, the hymn, "Abide with Me," and the National Anthem.

At the close of the pageant a searchl

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NOTE.—This space is occupied every day by an article reflecting the policies, principles, and opinions of this House of Business upon various points of public interest.
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IF INSPIRATION COMES

By CALLISTHENES

Two City men met in the street the other day. Said one: "How are you doing in these hard times?" The other replied: "I don't seem to be able to do anything. I can't get inspiration."

Few days pass but you will hear something similar. "I'm not in the mood for work to-day," some young fellow will announce when he reaches the office, and forthwith prepares to put in as slack a day as possible. "This is one of my off days," a young woman will say when some piece of careless work is pointed out to her, and think it both an explanation and an excuse.

This cult of the mood, this waiting for "inspiration," appears to be one of the most fashionable forms of self-indulgence at the moment. An experience seems to be not worth having unless you "get a thrill," "get a kick" out of it. Work is not strenuously undertaken unless you "feel like it."

Most of this talk is because of laziness. It used to be regarded as the privilege of poets to wait for inspiration, but it always was a privilege exercised chiefly by minor poets. The great artists have worked as hard and as regularly at their art as any accountant at his figures or any carpenter at his bench.

There is certainly no room for this talk in the industry, the commerce, the profession of 1930.

You do not get inspiration by sitting waiting for it. You do not hasten the mood for work by indulging the mood of idleness.

In our experience, inspiration is rather to be regarded as the reward of work than the preliminary of it.

It is common among those who criticize and denounce what they call "modern civilization" to talk as if the regularity of organized business were a kind of slavery. They talk of it as the acme of servitude that a man should have to be at his desk every morning at nine and not leave it before six. But those who have watched life and work with impartial eyes have found this regularity to be more often a salvation than a burden.

There is inspiration in the very regularity of it. The rhythm of it penetrates temperament. Many a man sets out from home perhaps feeling slack and indifferent and uninspired, but when he has been a few moments at his accustomed place he feels his interest quickening, his observation becoming more acute, his will towards efficiency gathering force, till once again it dominates him through and through and fills him with the pleasure of effort.

Talk about moods and inspiration should be kept for a man's hobby, not for his day's work—for his golf and his bridge, not for his profession. Even then it strikes as savouring more of weakness than of strength.

Our view in this House is that work is a happy duty—a duty does not wait for moods—that work is essential to health and the joy of life, and these are the conditions of inspiration.

Let a man set about his job with all his heart and inspiration will come sooner, much sooner, than he expects.

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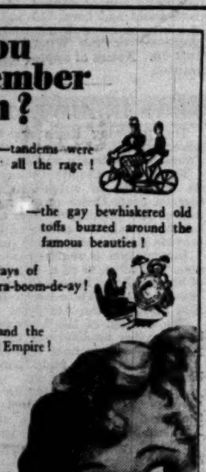

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HYDE PARK CARILLON

RECITALS BY BELGIAN PROFESSOR

Visitors to Hyde Park during the week-end will be able to hear one of the best players on the Continent give recitals on the Wellington (New Zealand) War Memorial Carillon. Professor M Victor Van Geyseghem, a professor at the International School of Carillons, has been invited to give the recitals by the *Daily Sketch*. Professor Van Geyseghem goes every year to the Dorset village of Cattistock to give recitals on the carillon. The times and complete programmes of his performances in Hyde Park are as follows:—

TO-DAY, 6 to 6.45 p.m.: "Si j'étais Roi" (Overture), Adam; The Miller of Dee, Arne; Mama's in the cold, cold ground, Harris; "The Old Look House," Wellings; "Sonate VI," Nicolai; C'est un Rêve," Wellings; "Berceuse de Jocelyn," Godard; Compe ty vigt and Durand; Mon sentil, Pessard; Dans la Forêt," Réverie, Schumann; "Prelude," Jet Pouys; National Anthems, Rimbaud; "God Save the King."

TO-MORROW, 6 to 6.45 p.m.: "Rhythm Dance," Nes; "In the midst of the night" and "All the world loves Him" (Two old Flemish Carols); "Moment Musicale," Schubert; "Psalm et Cortège," Weckerlin; "No, I go no more to the woods," Weckerlin; "Si j'étais m'avies compris, Denis; Pizzicati, Delibes; "Advance—New Zealand," Gladys Watkins; Third Pantoise, Benoit; "To our Glorious Dead," de Cesnick; "Funeral March," Chopin; National Anthems, Rimbaud; "God Save the King."

Entertainments

BAYREUTH

TOSCANINI AND "TANNHAUSER"

(From Our Music Critic)

BAYREUTH

Bayreuth is very little changed. That was a pleasant discovery to one who last visited it in 1913.

The greatest change is in the audience; more men wear dinner jackets and the women affect elaborate toilettes. Many of them have come from Oberammergau and are going on to Salzburg and Munich. Bayreuth is no longer the sole object of their pilgrimage. Some of them do not know its rules. The door of the new balcony was opened several times during *Tannhäuser* to admit late comers, who insisted on disturbing others to gain a seat they had paid for. Even German discipline was relaxed before their strident demands. There were also murmured comments during the performance. A female voice pronounced the pack of hounds to be "just sweet." No doubt the new audience will succumb in time to education if the education is steadily maintained. Why bring the hounds on to the stage at all but to astonish the thoughtless fair?

In essence, the performance of *Tannhäuser* was beautifully thought out, and while many of the scenes were entrancing to the eye it could never be forgotten that the music is the greatest essential of all. It is the music which makes the drama, and on its interpretation rests the responsibility for raising *Tannhäuser* from the level of romantic opera to that of tragedy. From that point of view the achievement of Signor Toscanini and the company was greater in *Tannhäuser* than in *Tristan*, which was given on the following night. The latter is consistent and only requires consistency for its complete presentation. *Tannhäuser* fluctuates between such conventional operatic matter as the duet "Gepriesen sei die Stunde," and utterances such as Elizabeth's "Was ist die Wunde eures Eisens gegen den Todesstoss, den ich von ihm empfing," which rise to the sublimity of Wagner's later manner. *Tristan* stands alone; *Tannhäuser*, with its complex design, its strife of good and evil, its dominating major characters, and its host of contributory picturesque details, foreshadows *Der Ring*, and, in the last act more particularly, *Parsifal*, and shows us the artist battling for complete expression of his mind while still only incompletely master of his material.

Signor Toscanini's sure sense of the relative values of the parts shows where the real dramatic movement of the music lies. The rewriting of the Venusberg music of the Paris version of Act I., with all its sensual allurements of Wagner's mature orchestral style, was not allowed to overtop the simpler statement of the drama which follows it. The playing of the Venusberg music might be criticized as too restrained, too tame, or not wicked enough. One must remember that the softening effect of the screened orchestra in the Bayreuth theatre takes something off the edge of the strings' phrasing and reduces the emphasis of sounding brass and tinkling cymbal. The tonal effect is not conducive to the suggestion of a wild orgy of unbridled licence. But it is not only a matter of tone, but still more one of rhythm. The conductor held the reins lightly, as he also did when playing this scene recently at the Albert Hall. Afterwards Venusberg was recalled as something seen and heard in a dream (one could have wished that the caperings of the ballet had been a little less actual), and instead of feeling, as we have so often had to feel in performances of *Tannhäuser*, that the first act is an anti-climax, the subtly-devised transformation which showed the shepherd piping in the grey light of dawn brought a return to real life and the subsequent development appeared to be normal.

The representative of Tannhäuser was a disappointment. A bad cold in the head was a misfortune to arouse sympathy. Herr Pilinsky's determination to sing at all costs was as plucky as it was ill-judged. That his vocal deficiency was felt to be only a comparatively small drawback is testimony to the greatness of the whole presentation of the work. In the circumstances responsibility for vocal beauty lay more than ever with the two women, and it was Mme. Maria Müller, as Elizabeth, whose voice brought the thrill of a sensuous charm which should belong to that of Venus, Mme. Ruth Jost-Arden's appeals to Tannhäuser's ebbing passion just missed that quality, though her singing of Venus was that of a fine artist who knew how to reserve her power for the climax. In her final dismissal of him it was an outraged goddess and not merely a baffled temptress who spoke.

The scene in the Hall of Song is that in which *Tannhäuser* is most liable to drop to the commonplace of romantic opera, and its exalted treatment here was a triumph for all concerned. The scene itself, a general effect of pale gold, forming a background to the brilliantly coloured crowd and using the full depth of the Bayreuth stage, so that the processions coming down the steps from the back had space to display themselves, ensured amplitude and dignity. The picture was splendid, alike when on the rise of the curtain the stage was occupied by the solitary figure of Elizabeth, and when later it became a seething turmoil of singers disputing the heresy of Tannhäuser. Among the principals it was the Elizabeth and the Wolfram who riveted attention, she by her power of uniting tenderness with purity in the tones of her voice, he by making what can be, perhaps was meant to be, the dullest song in the opera ring true by the perfect phrasing of it. Herr Janssen's Wolfram was throughout a memorable experience.

Signor Toscanini's long experience of the ways of Italian opera was brought to the aid of Wagner here. The mellifluous melodies and the consciously worked-up *ensemble* numbers are easily cheapened by over-emphasis and excessive sentiment. He made everything flow on in a stream of lyrical song. He accepted the obvious without laying stress on it and gave subtle point to every delicate hint of the orchestration. The palpitating chords on wind instruments which begin the prelude, the entrance march, growing in steady pomp from the first fanfare to the full climax, the sudden gust of the Venusberg music rushing through the fevered brain of Tannhäuser, all contributed to make the essence of the situation stand out above the trappings of the scene. That both this act and the subsequent one, which from its prelude onward to the final tragedy is pure Wagner, could be so sympathetically handled showed a rare imaginative capacity. The whole performance was one to make us realize that early Wagner is, like early Beethoven, an evidence of a fully formed ideal in process of finding the right means for its expression.

The Broadcasting Programmes for to-day and to-morrow and Bulletin Notes will be found on page 4

ROYAL ACADEMY OF MUSIC

THE DUKE OF CONNAUGHT ON FOREIGN NAMES

The Duke of Connaught yesterday distributed the prizes and awards at the Royal Academy of Music, of which he is president.

Mr. JOHN B. MCEWEN, the Principal, said in his report that, while there did not seem to be any prospect of immediate improvement in the social and economic conditions which had brought about a "lean" time in some sections of musical life, he did not share the extremely pessimistic views with which some regarded the musical future. The necessary basis for both a flourishing art and a prosperous and thriving profession was an instructed and appreciative public; and the influences, both direct and indirect, which made for the creation of such a public had never been more active or more potent. The fact that the public was becoming year by year more instructed and more critically appreciative was bound to react favourably on the artistic and professional aspects of musical life. Higher standards of taste and value were being created, and, to cope with these, professional qualifications and attainments must conform to a higher and more exacting standard. In this the Academy had occupied, and would continue to occupy, a foremost place.

The Academy tradition had always laid stress on the widest and most comprehensive aspects of musical culture, and, both by precept and practice, had always condemned the pernicious confinement of the students' outlook and energies to a narrow specialization. That was a fact which did not require statement or explanation to the circle of interested people who knew anything of its history and work. It was, however, a regrettable fact, difficult to explain, that in this country many who were sincerely and earnestly striving to improve the condition of musical affairs seemed to be ignorant of and not interested in the work being done in our great music schools by British teachers and students. Starting from the fallacy that the British were "not a musical nation," they endeavoured, possibly in good faith, to remove a non-existent disability by the wholesale importation of foreign material into the body of national music. He suggested to them that concentration on native art and native artists of the time and money now dissipated in a vain attempt to graft on the British tree offshoots of foreign stock and origin would be the best way of obtaining the desirable end they all had in view—the benefit of our national musical life.

Replying to a vote of thanks proposed by LORD DARESBURY and seconded by Mr. PHILIP L. AGNEW, the DUKE OF CONNAUGHT said he thought we under-valued ourselves in this country and, in music, attached too much importance to foreign names. He thoroughly disagreed with the view that we were not good musicians, and said he was always proud to see an English name in the foreground. The more we encouraged what really existed in the English character the more we should enjoy musical compositions and playing by our own countrymen and countrywomen. The Academy was known throughout the country as the oldest musical institution, and he could not impress too much upon the students the great advantage and the value of the music instruction they received there.

Among those present were:—

Lord Airedale, Lord Howard de Walden, Baron Frederic D'Erlanger, Sir Alexander C. Mackenzie, Brigadier-General Sir Alfred G. Balfour, Colonel C. W. E. Duncombe, Colonel John Hopton, Mr. Ernest Mathews, Mr. H. S. Goodhart-Rendel, Mr. Ludovic O. Foster, Mr. Saxton W. Noble, Mr. E. Somerville Tattersall, Mr. J. Frederick Keel, Mr. Thomas B. Knott, Mr. Stewart Macpherson, Mr. Stanley Marchant, Mr. Ernest Reed, Mr. H. W. Richards, Mr. Alfred J. Waley, and Mr. Robert C. Wyse.

DERBYSHIRE SHOW

CHIEF CATTLE AND HORSE AWARDS

(FROM OUR SPECIAL CORRESPONDENT)

DERBY, JULY 25

The sixty-second annual show of the Derbyshire Agricultural Society opened to day on the Municipal Sports Ground, Derby. The show is on the usual lines and there is a fairly good entry, but it falls short of last year.

Shorthorns, especially dairy Shorthorns, are very good. Yearling bulls of this breed are headed by Colonel E. C. Atkins's Baskerville Bonus, a dark roan, level in character and with good dairy points, by Penworthans Bonny Boy. Colonel Atkins also wins, in a good level class of pedigree Shorthorn cows, with Borwick Thorndale Bates, by Biddistone Telemachus. Mr. G. P. Golden's Lady Doreen 16th is second and she wins in the class for pedigree dairy Shorthorns in milk, a very satisfactory incident which goes to prove that Shorthorn breeding is carried on on correct lines. In a good class of pedigree dairy Shorthorn heifers Messrs. Hobbs and Davies win with Kelmscott Solo, a shapely red with good promise of milk.

British Friesians are well represented, though some of the classes are numerically weak. Among the winners are Mr. Gee's Lyndbourne Achilles and Herrington Helen's Interest, and Mr. Iliffe's Audmore Jill. Lincolnshire Reds are few in number, and all the first prizes go to Mr. Butler Smith.

Shire horses are disappointing, entries in many classes falling very short. In the open brood mare class the Duke of Devonshire's Moors Debut, a bay with good look-out and good bone and feather, wins; Mr. Egerton Orme's Sherwood Marion's Maid, the winner in the local class, is a good second. Mr. Egerton Orme's well-known brown Orfold Feather walks over in the class for three-year-old fillies. The winning two-year-old is Mr. Manger's Cage Hill Dray Lass, and the winning yearling is Mr. Foster's bay by Statfold Nulli Secundus, there being only two entries in each class. The challenge cup for the best female under four years old goes to Mr. Egerton Orme's Nailstone Primrose.

The hunter brood mare class is a good one, in which Lady Harrington's Beardsall wins. Mrs. Howard Manders brings off a treble event with Dunkirk Second (yearling), Rosemary V., and Sirtan. In a good class of light-weight hunters in saddle the issue is between Captain Fielden's Gala Day and Lady Harrington's Bureaucrat, the former just winning. Weight-carriers are only four in number. Mr. Oram's chestnut by Moorside 2nd, dam Veronise, is first, with Mrs. Boyd's Cavendish second.

There is a good attendance.

THE HIGHLAND SHOW

The Highland Show at Dumfries ended yesterday, when, in the best weather of the week, the attendance brought up the total for the four days to 55,265, which exceeds the total at the last Dumfries show but is slightly less than the total at Alloa last year. The closing competitions included horse shoeing, won by Thomas Paul, Motherwell (seniors), and by Charles Mudie, Forfar (juniors). The championship in the three days' jumping went to F. V. Grange, Nantwich, with the grey gelding Desire.

ALDERSHOT TATTOO RECORD

All records were broken at this year's Aldershot Command Searchlight Tattoo, as the following figures show:—

	1929	1930
Total attendance	306,500	320,700
Total cars parked	31,650	33,177
Total omnibuses and motor-coaches parked	5,100	4,655
Total motor-cycles parked	4,384	4,239
Total cycles parked	1,563	1,487

The attendance on Saturday, June 21, was 86,700, against 80,000 on the corresponding Saturday last year.

ROYAL INSTITUTE OF BRITISH ARCHITECTS

A jury of five assessors has been appointed to judge the designs which will be submitted in the competition for the new headquarters of the R.I.B.A. in Portland-place. The council of the R.I.B.A. unanimously accepted the list prepared and recommended by the president, Sir Banister Fletcher. The assessors, who have all accepted the invitation to serve, are:—Sir G. Gilbert Scott, R.A., Dr. Percy S. Worthington, Mr. H. V. Lanchester, Mr. Charles Holden, and Mr. Robert Atkinson.

CATTLE MARKET STRIKE ENDED

The strike of members of the National Union of Distributive and Allied Workers, employed at the City of London Cattle Market, Islington, which has been in progress since Sunday, was settled yesterday. Work is being resumed at once.

TEAM CHESS AT HAMBURG

HUNGARY NOW LEADING

(FROM OUR CHESS CORRESPONDENT)

HAMBURG, JULY 24

For the first time since the Team Tournament began, an entire round was completed before play ceased for the day, and all the adjourned games but one were cleared off. Germany, Hungary, and Poland made a clean sweep of their respective opponents to-day, and the British Empire and France scored three games out of four, but Austria and Czechoslovakia did not do so well.

The scores now are:—Hungary, 38½ points; Poland, 37½; Czechoslovakia, 37; Austria, 36½; Germany, 36; United States, 34½; British Empire and Holland, 34 each; Sweden, 33½. None of these has any adjourned games, and any may make 12 points more. The following are the results of the fourteenth round:—

BRITISH EMPIRE		**LATVIA**	
Mir Sultan Khan	1	F. Apschenieck	0
F. D. Yates	½	M. Feigin	½
W. Winter	½	V. Petrow	½
T. H. Tylor	1	A. Taube	0
TOTAL	3	TOTAL	1
LITHUANIA		**CZECHOSLOVAKIA**	
L. Abramavichus	0	S. Flohr	1
J. Vistanetzki	0	J. Reifir	1
S. Macht	1	L. Prokes	0
M. Scheinberg	1	A. Pokorny	0
TOTAL	2	TOTAL	2
UNITED STATES		**DENMARK**	
I. Kashdan	1	A. Desler	0
F. J. Marshall	½	E. Andersen	½
J. A. Anderson	0	K. Ruben	1
H. Steiner	1	T. E. Gemzoe	0
TOTAL	2½	TOTAL	1½
HUNGARY		**ICELAND**	
G. Maroczy	1	E. Gilfer	0
A. Steiner	1	J. Gudmandsson	0
K. Havasi	1	E. Thorvaldsson	0
A. Vajda	1	A. Asgeirsson	0
TOTAL	4	TOTAL	0
FRANCE		**FINLAND**	
A. Alekhine	1	H. Larsen	0
L. Bethedet	1	I. Rahm	0
A. Voisin	0	T. Gauffin	1
A. Gromer	1	R. Krogius	0
TOTAL	3	TOTAL	1
POLAND		**SPAIN**	
A. Rubinstein	1	D. Lafora	0
S. Tartakower	1	V. Marin	0
D. Przepiorka	1	P. Soler	0
P. Makarczky	1	M. Golmayo	0
TOTAL	4	TOTAL	0
GERMANY		**NORWAY**	
H. Wagner	1	A. Krogdahl	0
C. Ahues	1	O. K. Jorzensen	0
K. Richter	1	O. M. Olsen	0
C. Carls	1	E. Halbersen	0
TOTAL	4	TOTAL	0
SWEDEN		**HOLLAND**	
G. Staahlberg	½	H. Weenink	½
K. Berndtsson	1	J. H. van den Bosch	0
G. Stoltz	½	D. Noteboom	½
E. Lundin	½	S. Landau	½
TOTAL	2½	TOTAL	1½
AUSTRIA		**RUMANIA**	
H. Knoch	½	A. Baratz	½
H. Muller	0	S. Balogh	1
E. Klaskaes	1	T. Gudiu	0
S. R. Wolf	½	A. Tyroler	½
TOTAL	2	TOTAL	2

The adjourned games played off resulted as follows:—

Round 11.—G. Staahlberg (Sweden) drew with G. Maroczy, making that result Sweden 2, Hungary 2. Round 13.—D. Noteboom (Holland) beat H. Taubmann, making that result Holland 2½, Rumania ½; P. Soler (Spain) beat S. Rasmusson, making that result Spain 2, Finland 2.

Women's Tournament for the Championship of the World, Ninth Round.—Miss Menchik beat Mrs. Stevenson; Fräulein Hentschel's game against Frau Wulf-Kalmar was adjourned; Fröken Beskow had the bye. Fröken Beskow beat Mrs. Stevenson in their adjourned game from the eighth round.

MUSIC FOR CHILDREN

MR. ROBERT MAYER'S EIGHTH SEASON OF CONCERTS

The eighth season of Mr. Robert Mayer's concerts for children will be held at the Central Hall, Westminster, at 11 o'clock on the following Saturday mornings:—October 18, November 8 and 29, January 10, February 7, and March 7 and 21. Dr. Malcolm Sargent will be in charge of the symphony orchestra and will, as usual, elucidate pieces in the programmes with comments. The soloists will include Miss Fanny Davies, Mr. Arthur Schnabel, Mr. Keith Falkner, Mr. Albert Sammons, and Mr. Lionel Tertis. The programmes, which will be made up largely of classical masterpieces, will include some symphonies which have not been heard before in their entirety, but due regard will be paid to modern composers.

The success that has in the past attended these concerts, and the ever-growing interest in music, both in school and home, which is being fostered by this movement, has caused Mr. Mayer gradually to extend the scheme to other districts, and thousands of boys and girls have now the opportunity, and receive encouragement, to hear the best music under ideal conditions. Thus, in the coming season, concerts—with Dr. Sargent conducting the same orchestra—will be given at Tottenham, People's Palace, Wembley, Wimbledon, and Battersea; and negotiations are pending in other directions.

Applications for reserved and unreserved seats should be made to Mme. Lily Henkel, 72, Hamilton-terrace, N.W.8, or the box office, Central Hall, Westminster.

POST OFFICE MAIL-VAN STOLEN

LOSS OF REGISTERED LETTERS

A Post Office mail-van, which was standing in a street at Islington, was stolen yesterday.

The driver had stopped to make a delivery, and was just about to open the door of the van when it began to move forward, and soon disappeared. He attempted to follow it, calling for help, but he could not keep pace with it. Eventually the van was seen near York-road Post Office, where three men, obviously accomplices of the one who had stolen it, transferred mail bags containing registered letters to a car in which they had followed. The thieves then drove away, leaving the van where it was. Four men were concerned in the affair, and their description was immediately telephoned to Scotland Yard.

Three mailbags full of letters, another containing registered letters, and a basket of bundled letters are missing, and it is feared that the loss to the Post Office will run into thousands of pounds. Scotland Yard used its wireless equipment to keep members of the Flying Squad, who were last night hunting for the thieves, in touch with information supplied by officers making inquiries in the King's Cross district. The speed with which the men disappeared suggests that the thieves took their booty to a destination in the locality.

It is apparent that the men reckoned on the post office as a protection, which it actually proved, for the fact that a theft had been carried out was not discovered until half an hour after the van had been abandoned. This is the eighteenth mail robbery this year.

The theory of the police is that the theft of the van, with its valuable load of letters, was part of a plot by a gang of forgers anxious to secure possession of cheques, as well as money orders and postal orders, and banks are to be warned accordingly.

BARNET CONSERVATIVES AND TRADE POLICY

Mr. Richard R. Weale, vice-chairman of the Central Executive Committee of the Conservative Association of the Barnet area and the St. Albans Division, which Lieutenant-Colonel Fremantle represents in Parliament, issued the following statement to the Press Association last night:—"Last (Thursday) night a meeting, of which I was chairman, unanimously passed the following resolution:—'This meeting is strongly in favour of Empire Free Trade; is opposed to the referendum, and if necessary is in favour of a tax on foreign food. It pledges itself to loyal support of Mr. Baldwin as Leader of the party.'" A committee meeting was held last night and discussed the resolution passed at Thursday's meeting. LORD SALISBURY, who was present at the meeting held last night, said that he had no statement to make. It is understood that Thursday night's meeting was representative of all the associations in the area and was attended by about 60 members.

GARDENS OPEN TO THE PUBLIC

QUEEN'S INSTITUTE OF DISTRICT NURSING

The following gardens will be open in aid of the Queen's Institute of district nursing from to-day until Saturday, August 2:—

Garden	County	By courtesy of
TO-DAY		
*Thornton Manor, Thornton Hough, Birkenhead	Cheshire	Lord Leverhulme
Compton Acres, Canford Cliffs, near Bournemouth (2-7) (Adm. 2s.)	Dorset	Mr. T. W. Simpson
Postlip, Winchcombe	Gloucestershire	Mr. Edward Adlard
Postlip Hall, Winchcombe	Gloucestershire	Mrs. David Mitchell
Gorhambury, St. Albans	Hertfordshire	Lord Verulam
Annesley Park, Nottingham	Nottinghamshire	Lt.-Colonel J. Chaworth-Musters
Wiseton, Doncaster	Nottinghamshire	Brig.-General Sir Joseph Laycock
Wayford Manor, Crewkerne (house shown)	Somerset	Mr. L. Ingham Baker
Milton Court, Dorking	Surrey	Mr. L. R. Rate
Mount Clare, Roehampton	Surrey	Mr. L. Hugh Smith
Hewell Grange, Redditch (2-7)	Worcestershire	Lord Plymouth
Russell House, Broadway (2-7)	Worcestershire	Mrs. Millet
Arncliffe Hall, Northallerton	Yorkshire (North Riding)	Mr. Walter L. Johnson
TO-MORROW		
Dorney Court, Eton	Buckinghamshire	Colonel Palmer
Thornycroft Hall, Siddington, Chelford	Cheshire	Mrs. Bickerton
Bedlael, Penshurst (2-8)	Kent	Mr. L. A. d'A. d'Engelbronner
Scarisbrick Hall, Ormskirk	Lancashire	Sir T. T. Scarisbrick
*The Pleasaunce, Overstrand (2-5)	Norfolk	Lady Battersea
Badworth Hall, Retford	Nottinghamshire	Sir Albert Whitaker
Henley Hall, Ludlow (2-7.30) (Tea)	Shropshire	Colonel Price Wood
Newtimber Place, Hassocks	East Sussex	Lord Buxton
MONDAY		
Hutton John, Penrith (11-5)	Cumberland	Mr. F. Hudleston
WEDNESDAY		
*Sandringham (11-4.30)	Norfolk	THE KING
Luton Hoo, Luton (11-5)	Bedfordshire	Lady Ludlow
Bicton, Exeter (2-6)	Devonshire	Lord Clinton
*Upton House, Alresford	Hampshire	Lord Templemore
Hooker Edge, Cranbrook (Tea, 9d.)	Kent	Colonel Grey
Kenward, Yalding	Kent	Colonel Boulton
Dunster Castle, Dunster	Somerset	Mr. A. Fownes Luttrell
Hethersett, Reigate	Surrey	Mrs. Auerbach
Gresthouse, Chippenham (2-7)	Wiltshire	Mrs. Charles Garnett
Glan-y-Menai, Menai Bridge (1-6)	Anglesey	Sir Charles Mac-Iver
Haulfre, Llangued (1-6)	Anglesey	Mrs. Chadwick
Erthig, Wrexham	Denbighshire	Mr. Simon Yorke
Horsley Hall, Gresford, Wrexham	Denbighshire	Lord Wavertree
THURSDAY		
*Sandringham (11-4.30)	Norfolk	THE KING
*Bromham Hall, Bedford	Bedfordshire	Mr. Robert Skinner
Hinwick Hall, near Wellingborough (2.30-6.30)	Bedfordshire	Mr. Gilbert Robinson
Hinwick House, near Wellingborough (2.30-6.30) (Inclusive charge for above two)	Bedfordshire	Lieutenant-Colonel Orlebar
Harston Manor	Cambridgeshire	Mr. W. T. Rowley
Barnsley Park, Cirencester	Gloucestershire	Mr. H. W. Wykeham-Musgrave
Ewen, Cirencester (2-7)	Gloucestershire	Mrs. Cumberland Jones
Oakley Hall, near Basingstoke	Hampshire	Mr. K. M. Carlisle
Hampton Court, Leominster (2.30-6.30) (Tea in guardroom or courtyard)	Herefordshire	Lady Hereford
Ellel Grange, near Lancaster	Lancashire	Major Sandeman
Rousham, Steeple Aston	Oxfordshire	Captain Cottrell Dormer
Warford Manor, Crewkerne (house shown)	Somerset	Mr. L. Ingham Baker
Flass, Maulds Meaburn, Penrith	Westmorland	Mr. R. W. Dent
Llanerch, St. Asaph	Flintshire	Mrs. Piers Jones
FRIDAY		
High Legh Hall, near Knutsford (Elizabethan Chapel shown) (2-7)	Cheshire	Mr. H. G. Cornwall Legh
*Meadowlands, Mere, near Knutsford	Cheshire	Mr. William Dunkerley
SATURDAY		
Brockenhurst Park, Pylewell Park, Lymington	Hampshire Hampshire	Mr. John Morant Mr. W. Ingham Whitaker
*Elmdon, Highfield-road, Shanklin	Isle of Wight	Mrs. J. A. Simpson
Saltwood Castle, Hythe	Kent	Mr. R. Lawson
Swinfen Hall, Lichfield (2-7)	Staffs	Colonel and Mrs. Swinfen-Broun
Westlands Farm, Burstow, near Horley	Surrey	Lord Darnley
Dalton Hall, Daltonholme, near Beverley	Yorkshire (East Riding)	Lord Hotham

Unless otherwise stated, the gardens are open from 11 a.m. to 7 p.m. on week days and from 2 p.m. to 7 p.m. on Sundays. The price of admission is usually 1s.; for gardens marked with an asterisk it is 6d. Where the house is shown a small extra fee is charged. Full lists of gardens for the season may be obtained from the Queen's Institute of District Nursing, 58, Victoria-street, London, S.W.1. (Tel., Victoria 0685.)

BANDS IN THE PARKS

FIXTURES FOR NEXT WEEK

Band performances in the parks and open spaces up to the end of next week include the following:—

TO-DAY		
Hyde Park	Royal Parks	3 to 5 and 7 to 10
Victoria Embankment (Villiers-street)	Crystal Palace	8 to 10
TO-MORROW		
Hyde Park	Royal Parks	3 to 5
Hyde Park	Grenadier Guards	8 to 10
Green Park	Coldstream Guards	6 to 8
Kensington Gardens	Kensington Volunteers	3 to 5 and 6.45 to 8.45
Regent's Park	1st London Div. R.E.	6.30 to 9
Richmond Park	Feltham Military	6.30 to 8.30
Greenwich Park	Comrades of the Great War	6.30 to 9
Hilly Fields	65th R.A.	7 to 9
Wandsworth Common	London Fire Brigade	7 to 9
Golders Hill	Anti-Aircraft R.E.	7 to 9
Streatham Common	Crystal Palace	7 to 9
Victoria Embankment (Villiers-street)	Ex-Cavalrymen	7.30 to 9.30
MONDAY		
Hyde Park	Royal Parks	3 to 5 and 7 to 10
Victoria Embankment (Villiers-street)	O'London	12.30 to 2
TUESDAY		
Hyde Park	Royal Parks	3 to 5 and 7 to 10
Victoria Embankment (Temple)	G.P.O.	12.30 to 2
Victoria Embankment (Villiers-street)	London Fire Brigade	8 to 10
Lincoln's Inn-fields	Phono-Publicity	7.45 to 8.45
WEDNESDAY		
Hyde Park	Royal Parks	3 to 5 and 7 to 10
Victoria Embankment (Villiers-street)	City Police	12.30 to 2
THURSDAY		
Hyde Park	Royal Parks	7 to 10
Green Park	Royal Parks	3 to 5
Victoria Embankment (Temple)	O'London	12.30 to 2
Victoria Embankment (Villiers-street)	Metropolitan Police	8 to 10
FRIDAY		
Hyde Park	Royal Parks	3 to 5 and 7 to 10
Victoria Embankment (Villiers-street)	Ex-Service Men's	12.30 to 2
SATURDAY		
Hyde Park	Royal Parks	3 to 5 and 7 to 10
Victoria Embankment (Villiers-street)	British Imperial	8 to 10

ISLE OF WIGHT STEAMSHIP SERVICE

The latest additions to the Southern Railway Company's fleet are two paddle steamers, the Southsea and Whippingham, which have been built by the Fairfield S. and E. Company, Govan, for service on the Isle of Wight route and for excursions round the island. The new vessels have a speed of 16 knots and can carry 1,183 passengers, 674 first class and 509 second class, with a crew of 16. Ample dining and lounge accommodation gives exceptional comfort to passengers.

"SAINT JOAN"

PRODUCTION BY HARROW SCHOOL ARGONAUTS

Last night the Harrow School Argonaut Club presented *Saint Joan* in the Speech Room. The production was given in anticipation of their tour with the play in Germany, and if their performance meets with equal success there they will endear themselves to Teutonic hearts.

The Argonaut Club is composed of masters and boys of the school. It was formed with the object of encouraging enterprise among its members during the school holidays, and of encouraging them to make themselves better acquainted with foreign countries and foreigners. Last spring the Argonauts took a Rugby XV. to Germany, and met with such success that they were implored to come again. This time they intend to show Germany that their histrionics are as good as, if not better than, their football. They will visit Cologne, Bonn, Frankfort, Stuttgart, Heidelberg, and Munich.

The Argonauts were assisted last night by Miss Phyllis McTavish, who gave an admirable rendering of the title part, and by five Old Harrovians, two of them prominent members of the O.U.D.S. The play was produced by T. F. Coade, a master at Harrow, who also played the Inquisitor and designed the sets. Having regard to the limitations of Speech Room, the sets did him great credit; a height of 25ft. for his front curtain and two massive pillars in the background lent an air of dignity to the scene of the castle at Vaucouleurs and to the cathedral scene. The acting as a whole was of a very high standard. Miss McTavish as Joan brought to the part, above all, that simplicity of the village girl from Domremy and that conviction and spirit which alone could crown the Dauphin in Rheims Cathedral and drive the English from the soil of France. From such a strong cast it is difficult to single out a few without giving a word of appreciation to the whole, but perhaps Dunois, the French commander, Cauchon, the fanatical bishop, the Earl of Warwick, and de Stogumber deserve a special mention for the fine interpretation they gave to their respective parts. The fourth scene in the Earl of Warwick's tent, where the last three mentioned meet together to discuss Joan's fate, is perhaps the best acted in the whole production.

The performance last night was given by permission of the headmaster, Dr. Cyril Norwood, and the public are to have an opportunity of seeing this excellent play excellently done on Monday next at 8.15.

TRAVEL IN AUSTRALIA

The Orient Line have issued a large and handsome brochure of views of Australia designed, says the foreword, to correct "the general impression that Australia has no interest for the traveller."

How opposite to the truth such an impression is the illustrations bring out with unanswerable force. The bush, a word that often suggests nothing but monotonous scrub, is shown in all its wide variety of scene. The great harbours of Sydney and Hobart and the Swan River at Perth are the subjects of photographs from a height, while there are intimate camera studies of the unique Australian animals, kangaroos and Koala bears. The takers of the pictures are at particular pains to illustrate the wide range of sports to be enjoyed in the Commonwealth, which include ski-ing and surf bathing.

ENTERTAINMENTS

CRYSTAL PALACE. To-day, 3.30 p.m. DIRT TRACK RACING. Flying 9 Contest, T. STEVENSON, B. WILKINSON, G. TAYLOR, F. GOULDEN, J. HAYES, A. WESTWOOD, J. JACKSON, C. SWIFT, J.

Imperial and Foreign News

OPIUM IN CHINA

VAST NATIONAL INDUSTRY

(FROM OUR CORRESPONDENT IN CHINA)

"For the effective prevention of opium smuggling into China all vehicles, vessels, and aeroplanes entering or passing through the territorial limits of China, whether on land, upon water, or in the air, shall be subject to search."

So runs a recent order of the Nanking Government, giving an impression of diligence in the policy of suppressing opium incompatible with the situation which notoriously exists. The assumption appears to be that the major difficulty is the smuggling of opium from abroad, whereas the truth is that foreign importation is a mere trifle in comparison with the immense production within the country, by the Chinese themselves, with the knowledge and approval, and often by the direct orders, of those who rule over them. Exact figures of illegal growth and traffic are not obtainable, but the annual production of the drug has almost reached the maximum of Manchu days.

Large quantities of opium are sometimes imported into China, as witness the steamer Yungkong which sailed from Bushire in April with, it was said, 250,000lb. of opium on board, and discharged its cargo very recently near the mouth of the Yangtze.

The League of Nations Commission of Inquiry into Opium Smoking in the Far East, which passed through Shanghai in March, is not staying in China, where so fertile a field for exploration awaits examination. The Chinese proposal to include a Chinese among the Commissioners was rejected. The Chinese also proposed that the Commission should investigate the traffic in derivative drugs, morphia, heroin, &c., but as the League has another and separate plan for dealing with that subject China's second proposal was also unacceptable. So the Commission, having been most cordially received in Burma, the Straits, Siam, Indo-China, the Dutch Indies, Philippines, Macao, and Hong-kong, find the door shut in their faces in the only country in the world where the material facts about opium are not fully established.

PLAINS OF WHITE VELVET

It is a pity, for within a few hours' travel from Nanking, which is only seven hours by train from Shanghai, there can be seen in the spring one of the most beautiful sights in the Orient, great undulating plains thickly carpeted with white velvet, not snow from above, but white poppies from the earth below, millions of lovely innocent-looking blossoms, in whose hearts dwell what is at once the God-sent reliever of human suffering, yet one of man's most dangerous temptations.

The cultivation, transport, sale, and consumption of opium is supposed to be forbidden in China, and in pursuit of the policy of total abolition inherited by the present Government from its predecessors, an Opium Suppression Committee was instituted at Nanking two years ago. There have long existed in most of the provinces Opium Suppression Bureaux, which at one time enforced the national policy with great vigour. All of these Bureaux are now merely the headquarters of the monopolies in opium which have been openly established in the various provinces, with the sole exception of Shansi. Cultivation of opium is once more general in those provinces where it was produced before the agitation against the drug led to the cessation of the import of foreign opium. From the producing provinces, principally Szechnan, Yunnan, and Kweichow, the opium reaches other provinces in great quantities, the traffic being chiefly in the hands of the military, whose profits therefrom in some provinces are the main support of the military establishments.

The taxation upon the opium grown in the Jehol area goes far to pay for the Mukden army. The monopoly for Kiangsi (capital city, Nanking) and Chekiang was farmed out by the Government for $15,500,000 per annum (as stated in the China Yearbook, 1928). The military taxation of opium in Honan is reputed to be $10,000,000 per annum, and in Hunan it is probably $20,000,000. Official taxation in Kwangtung (Canton) is believed to bring in $12,000,000 per annum. The Szechnan budget for 1926 included $9,000,000 as derivable from taxes on smokers and opium lamps alone, and the taxes on the production and transport of opium must have been several times that amount. Every other province in the country taxes opium to the utmost limit possible.

TRAFFIC ON THE RIVER

The Yangtze is the principal artery of the opium traffic and here the Maritime Customs, which keeps a close watch on shipping but has no preventive force at its disposal, vainly attempts to apply the law of the land to the consignments of opium brought down the river in every steamer. The steamer companies, of all nationalities, including Chinese, cannot examine the baggage brought on board by countless passengers, nor can they be responsible for the packages of opium hidden away by the crews who turn an honest penny by doing a little trading on this side. The Customs searchers continually seize small consignments, but what they confiscate is a mere fleabite. Before a steamer reaches a city or town little fleets of sampans may be observed idling upon her course, and, when the vessel passes, overboard go the bundles containing the opium, to be retrieved by the waiting sampans. Big consignments are usually under military protection, which intrudes itself in various ways. A guard of soldiers somewhere up river openly accompanies a shipment and, if opposed, is ready to shoot the ship's officers.

One consignment of about 20 tons was brought to Hankow in lighters towed by a British launch, and the Customs, having received information, went on board and took possession. A party of soldiers speedily appeared and forced the Customs men to retire, but a British warship in the vicinity noting a commotion on the launch flying the British flag sent marines, who in turn drove away the soldiers. The matter now assumed an official character, and the Customs obtained possession, but handed the consignment to the Opium Suppression Bureau, presumably for destruction by fire according to law. Next day the opium was publicly sold.

It is estimated that about 60 tons of opium a month is imported directly into Shanghai. None of this quantity is discharged in the ordinary way, which would mean confiscation by the Customs. The opium is dropped overboard at various points on the river and taken in charge by an armed guard of the Chinese opium gang, which has its headquarters in the French Concession. The gang charges an average commission of about 20 cents an ounce for protection to destination, and a further sum for safe storage pending delivery to the owners as required. In Chinese territory the opium is freely sold and consumed, dealers and retailers paying for immunity.

Young China certainly disapproves of opium, and the Government, if independent of circumstances, no doubt would do everything possible to check the unfortunate national taste for it. But it is impossible for a Government which is endeavouring to centralize revenue for its own needs to deprive the provinces of so important a source of income. To prohibit the practice of any social habit that has a strong hold on the multitude has been proved in many countries to be a mistaken policy. Immediate total suppression of opium in China is absolutely impossible, and the most to be expected, through the spread of education and the growth of public opinion, is a diminution of consumption by degrees throughout a long period.

The independence of the provinces arises largely from their ability to maintain mercenary armies on the profits from the opium traffic. The irregularity of a system which is in conflict with the law compels indirect methods by which the unscrupulous profit, and in the end a mere fraction of the immense revenue extracted from the traffic reaches official centres.

The obvious remedy is the establishment of a national monopoly and the institution of a system of licence and registration for cultivation, sale, transport, and consumption, whereby control is vested in the Government alone and restriction can be applied as circumstances permit. Cultivation can be arranged so as not to interfere with the production of cereals, as now happens. Licensed transport would tend to limit smuggling, and regulated sales would limit consumption and differentiate between legitimate use and the supply to confirmed addicts.

MR. SCULLIN'S DEFENCE OF HIS BUDGET

'AUSTRALIA HOUSE AND ECONOMY

(FROM OUR OWN CORRESPONDENT)

CANBERRA, JULY 25

In the House of Representatives to-day Mr. Scullin, the Prime Minister, in vigorously defending the Budget, rejected the economy proposals of Mr. Latham, Leader of the Opposition, because, he said, the majority of them were inescapable commitments.

He admitted an increase in expenditure, but this included interest on the Sinking Fund and on the National Debt, which he regarded as he would regard a personal debt. Moreover, the increase was largely offset by a reduced loan programme. This had not been done cheerfully, because if ever there was a time when loan money was desirable it was in the present depressed period. There would be no repudiation, but the burden of helping to balance the Budget would be spread over the whole community whether they liked it or not.

The utmost economies were being effected in directions which would cause least unemployment. "We are not finished with economies," he said. "There are still other extravagant items to be considered, such as Australia House." It was abundantly true, added Mr. Scullin, that taxation was increasing at a time when the people were least able to afford it, but the task must be faced. The Ministry was prepared to face the electors at any time.

Colonel Cameron (Nationalist, Queensland), in supporting Mr. Latham's amendment, said the reduction of Australia's naval defence contribution might not be acceptable to the majority, but it might have to be seriously considered. The debate was adjourned.

Mr. Fenton, Minister of Trade, introduced the amending tariff schedule increasing Oregon log duties as follows:—British, from 5 to 10 per cent.; intermediate, 5 to 10 per cent.; general, 10 to 30 per cent. Timber other than red wood, western red and cedar comes under the head of general. The shilling rate for timber used in manufacturing boxes is reverted to. It was doubled in the June schedule.

WESTERN AUSTRALIA AND SECESSION

(FROM OUR CORRESPONDENT)

PERTH (W.A.), JULY 25

Mr. Brennan, the Attorney-General, who is on his way to Geneva, was given a civic welcome in Perth to-day.

Discussing the Western Australian secession movement, he said he doubted if its supporters realized what secession would mean to Western Australia, its defence and its communications. It was almost inconceivable that they should return to the barbarisms of a Customs border. The Commonwealth was incapable of being sundered except through the medium of force, which was unthinkable. He declined to believe that Western Australia, which had contributed so much to the development and advancement of the Commonwealth, would ever be found contributing to the Commonwealth's dismemberment.

NEW NATIVE POLICY IN AFRICA

NORTH RHODESIAN PROTEST

(FROM OUR CORRESPONDENT)

LIVINGSTONE, JULY 25

Resolutions protesting against the recent Memorandum on Native Policy, issued simultaneously with the White Paper on Closer Union in East Africa, were passed at the largest public meeting ever held in Livingstone. The resolutions were proposed by three elected members of the Legislative Council, and were carried without dissentients among the public.

The first resolution stated that the meeting had learned with the "utmost indignation that his Majesty's Government have issued instructions to the District Administration to carry out in Northern Rhodesia the principles embodied in the White Paper directing that Europeans be treated with injustice whenever their interests conflict with those of the natives." The resolution demanded that the instructions should be withdrawn forthwith.

A second resolution described the White Paper pronouncement as "insulting and humiliating" to the European residents of Northern Rhodesia, who "have demonstrated their willingness and capacity to undertake the development of the country and the advancement of the native inhabitants in conformity with the principles of civilization and humanity." Further, the action of the elected members of the Legislative Council in sending a delegation to the Secretary of State to emphasize their protest against "the misconceptions of his advisers and the injustices contemplated," was commended.

KUOMINTANG DISSENSIONS

(FROM OUR CORRESPONDENT)

PEKING, JULY 25

Wang Ching-wei [Wang Chao-ming], an associate of the late Sun Yat-sen and now leader of the Kuomintang Left Wing, in a statement to the Chinese Press to-day said:—

The need for holding a national conference is urgent, for the people are so disappointed with the Kuomintang as the result of Nanking's misrule that they must be given an opportunity of ventilating their grievances. The Nanking leaders oppose the idea of such a conference, because they fear it would upset the programme of the Kuomintang. In my opinion the programme and principles of the Kuomintang should be submitted to the people for approval or rejection, and the Kuomintang should recognize the right of other political parties to exist so long as they are not subversive of the social order or the form of government.

*** Wang Ching-wei, who has a large following among Chinese intellectuals and students, arrived in Peking on July 23 on the joint invitation of Yen Hsi-shan and Feng Yu-hsiang, the two Northern military commanders. His visit has aroused speculations as to the political intentions of the Northern allies.

THE GRAND TRUNK APPEAL

THREATENED SUIT IN U.S. COURT

(FROM OUR OWN CORRESPONDENT)

NEW YORK, JULY 25

The long-drawn struggle of the 20,000 dispossessed stockholders of the old Grand Trunk Railway to establish their claim against the Canadian National Railways, of which the former Grand Trunk is now part, has, on the eve of the Canadian General Election, entered a new phase which is likely to culminate in the remarkable spectacle of a body of British subjects suing the Canadian Government in a United States Court. Mr. R. C. Hawkins, chairman of the committee of holders of perpetual stock in the Grand Trunk Railway, is now in this country to see Mr. James M. Beck, a member of the House of Representatives and a former Solicitor-General, who has been retained by the British stockholders to advise them how best to establish their claim.

It will be remembered that in 1921 the majority opinion of a board of arbitration held that the Preference and Common stocks of the Grand Trunk Railway were worthless. This board was composed of Sir Walter Cassels, a Judge of the Exchequer Court of Canada, as Chairman, Sir Thomas White, Minister of Finance in the Canadian Cabinet, who represented the Canadian Government, and the late Mr. William Howard Taft, Chief Justice of the United States, who represented the Grand Trunk stockholders. Mr. Taft gave a dissenting opinion, holding that the stock in question was worth $48,000,000 (£9,600,000). With this opinion to support them the stockholders appealed to the Judicial Committee of the Privy Council, and when this dismissed the appeal on July 28, 1922, attempted to get from the Canadian Government a fiat permitting them to sue it as the owner of the Canadian National Railways. The Canadian Parliament has done nothing about this. However, a part of the old Grand Trunk system lies in the United States. This property, which runs through a section of the Middle West, is held in the name of the Grank Trunk Western Railway, which is controlled by the Canadian National Railways. It is now suggested that the only course remaining is for the stockholders to take action in the United States to attach this property.

The Interstate Commerce Commission recently gave the stockholders the right to intervene in some of the proceedings of the Grand Trunk Western Railway and this was regarded as a friendly hint to the Canadian National Railway authorities to deal with the stockholders' petition. In a statement just issued, Mr. Hawkins recalls that at the time of the arbitration in 1921, Mr. Taft said: "To take a man's property and then hedge about the means by which he can demonstrate its value, it seems to me, is contrary to the principles of English Law, certainly as interpreted in the United States." According to this statement the British stockholders have been advised that the action of the Canadian Government in connexion with the Grand Trunk "was so palpably wrong that any United States Court would try to find a remedy."

PROPOSED MARRIAGE OF A FRENCH PRINCESS

NEPHEW'S ACTION

(FROM OUR OWN CORRESPONDENT)

PARIS, JULY 25

An action was brought to-day by the Duc de Brissac to restrain his aunt, Princesse Amédée de Broglie, from contracting a marriage with the Infante Don Fernando of Bourbon-Orléans.

On behalf of the Duke it was represented that since the Princess had contemplated the marriage she had shown signs of mental trouble. The disparity of 31 years between the ages of the Infante and the Princess was further pleaded as a bar to the marriage. It was also argued that the Princess would not be in a position to administer her affairs. Counsel stated that she was married in 1875 to Prince Amédée de Broglie, who died in 1917.

On behalf of the Princess it was pleaded that her friendship with the Infante Don Fernando went back some 18 years. The marriage had been contemplated 12 years ago and would have taken place had she not felt bound by the responsibilities in connexion with her grandchildren. She now looked forward to spending her last years in happiness. It was further pleaded that there was no law giving a nephew the right to oppose the marriage of an aunt.

Judgment will be delivered in due course.

*** The Infante Don Fernando of Bourbon-Orléans, son of the Infante Don Antonio, Duca di Galliera, and grandson of the Duc de Montpensier and the Infanta Doña Luisa, sister of the late Queen Isabella II. of Spain, was born in 1888. The Princess, whose sister, Jeanne Say, married the Marquis de Brissac in 1866 and was mother of the Duc de Brissac, was born in 1857.

THE COMING ELECTIONS IN GERMANY

CARRYING OF ARMS MADE ILLEGAL

(FROM OUR OWN CORRESPONDENT)

BERLIN, JULY 25

The first act of government by decree since the dissolution of the Reichstag was made by President von Hindenburg to-day at the instance of the Government. In the interests of law and order during the coming election campaign, it brings into force, until April 1 next, a Bill, which was approaching Parliamentary discussion before the dissolution, relating to the illegal use of arms. This is a matter normally within the competence of the States, but Prussia, the largest State, and the most efficient in the maintenance of law and order, urged the wisdom of immediately enforcing the Bill by decree, as the election campaign promises to be lively.

The decree exposes persons who "appear jointly with others in public places for political purposes" to three months' imprisonment if arms are found upon them. This gives the police a useful backing, the lack of which has been a great handicap in dealing with dangerous situations arising from political demonstrations. The unauthorized possession of daggers or knives carries a penalty of a year's imprisonment.

THE DICTATORSHIP IN PORTUGAL

(FROM OUR CORRESPONDENT)

LISBON, JULY 25

The Government has summoned the heads of the various Districts of Portugal to Lisbon on July 30 to select a civil organization to help the Dictatorship to devise means for bringing about a gradual transition to constitutional government and to carry on the programme of the revolution of May 28, 1926. The *Gazette* announces that the indebtedness of all the Portuguese Colonies to the Mother Country now amounts to 765,000 contos (about £7,000,000).

THE ROUND-EUROPE AIR CONTEST

BRITISH PILOTS' PROGRESS

(FROM OUR OWN CORRESPONDENTS)

BERLIN, JULY 25

The present stage of the light aeroplane contest round Europe is as follows. Mr. Thorn in his Avro-Avian, Captain Broad and Mr. Butler in their Gipsy Moths, who have led the field round Europe, reached Breslau this evening, having flown from Lausanne during the day, and were joined there by Herr Poss, the leading German, in his Klemm monoplane.

Herr Morzik, last year's winner, is a stage behind at Prague; a German, a French, and a Spanish machine have reached Vienna; Mr. Carberry, with a German and a French companion, is at

Munich, and Mr. Andrews, in his Moth, is at Berne. The remaining competitors, including 35 who were only allowed to leave Pau this morning after a two-days' ban on flying for the crossing of the Pyrenees, are in various parts of Spain.

The three leading British machines could probably reach Berlin to-morrow without difficulty well ahead of any other competitors. The rules, however, do not allow them to arrive before 4 p.m. on Sunday, so that they will have to wait, probably at Danzig, while other competitors catch up. (Points are only awarded for speed between stops, not round the course.) The time limit for the return to Berlin has been extended from 4 p.m. on July 31, by 48 hours for the competitors who were delayed for two days at Pau, and by 24 hours for those who were held up there for one day.

According to the official placing three British competitors were leading at Pau, Mr. Butler, Captain Broad, and Mr. Carberry, in that order. It is unlikely that the first two, at any rate, will be displaced before the arrival at Berlin, but this does not necessarily mean that they would hold the same places in the final result, a number of marks having to be awarded in the technical tests next week.

VIENNA, JULY 25

Three British airmen were the first to reach Aspern Aerodrome, Vienna, to-day, on the Lausanne-Vienna stage of the air contest round Europe. Captain Broad (Gipsy Moth) landed first, Mr. Butler (Gipsy Moth) second, and Mr. Thorn (Avro-Avian) third. Favoured by a propitious wind the three competitors arrived in Vienna three hours earlier than they expected. Captain Broad landed at 12.24 p.m., followed eight minutes later by Mr. Butler. Mr. Thorn arrived at 1.8 p.m. Three German competitors, Herren Poss, Morzik, and Parsewaldt, arrived later.

The British competitors have already left for Prague and Breslau.

ORDER OF ARRIVAL AT MUNICH

(FROM OUR CORRESPONDENT)

MUNICH, JULY 25

Three British competitors landed to-day at the Munich air port at Oberwiesenfeld well in advance of other arrivals. Captain Broad, who had taken off from Berne at 8.23 this morning, was the first, reaching Munich at 9.54 a.m. Mr. Butler landed five minutes later, having covered the distance in two minutes less time than Captain Broad, and Mr. Thorn landed at 10.25 a.m. After a brief stop for refuelling and refreshment all three airmen resumed their journey to Vienna, Captain Broad taking off at 10.48 a.m., Mr. Butler at 10.57, and Mr. Thorn at 11.23.

Herren Poss, Morzik, and Pasewaldt landed between noon and 2 p.m. Of the 11 airmen who took off to-day from Berne, the Archduke Anthony of Austria-Tuscany (Spain), M. Arrachart (France), M. Finat (France), Herr Polte (Germany), and Mr. Carberry landed here in the course of the afternoon, bringing the total of arrivals to 11. All but three left for Vienna.

FRENCH PILOT'S CRASH

(FROM OUR CORRESPONDENT)

MADRID, JULY 25

A report from Saragossa states that a competing aeroplane piloted by a French woman has crashed at Tauste, near Saragossa. The machine was wrecked, but the occupants escaped uninjured. It is also reported that one of the competing aeroplanes has crashed near Seville.

THE BULGARIAN SCHISM

NEW HOPE OF REUNION

(FROM OUR CORRESPONDENT)

ATHENS, JULY 25

In view of the overtures made by the Autocephalous Church of Bulgaria for the termination of the schism which has existed since 1870 owing to the refusal of the Œcumenical Patriarchate to recognize her status I learn that the Patriarchate of Jerusalem may intervene on her behalf. In this way it may be possible to arrange for the Œcumenical Patriarchate to recognize the Church of Bulgaria as Orthodox and Autocephalous, and so put an end to the schism which has been perpetuated owing to the objection of the Phanar to the presence of Bulgarian Bishops in sees outside the political jurisdiction of Bulgaria, where they have been regarded as intrusive, and consequently schismatic.

*** It is understood that it is perfectly possible for congregations of Bulgarians to worship according to the Bulgarian rite within the jurisdiction of other Orthodox Churches, and to enjoy the ministrations of their own Priests and Bishops, provided that the latter act as suffragans to the local diocesan, and that the former are licensed by him. The same facility would exist for non-Bulgarian Orthodox wishing to worship according to their own rite in Bulgaria.

THE GRECO-TURKISH AGREEMENT

(FROM OUR CORRESPONDENT)

ATHENS, JULY 25

The Greek Government received information to-day from Constantinople that after the exchange of the ratifications of the Greco-Turkish Agreement the Turkish Government had raised the sequestration of the properties of Greeks in Constantinople and their bank deposits. The agreement thus becomes effective as corresponding measures have already been taken by the Greek Government.

M. VALDEMARAS BANISHED

"HARMFUL TO PUBLIC ORDER"

(FROM OUR OWN CORRESPONDENT)

RIGA, JULY 25

The Lithuanian authorities yesterday banished M. Valdemaras from Kovno, the capital, as a person harmful to public tranquillity and order. M. Valdemaras went under police escort into the country, but his exact whereabouts are unknown.

*** M. Valdemaras, who became first Prime Minister of the new republic in 1918, has become, generally known throughout Europe for the fanaticism with which he has insisted on Lithuanian desires for the recovery of Vilna. As Foreign Minister in various administrations, and as Prime Minister from 1926 to 1929, he made the Vilna question the central point of Lithuanian foreign policy, bringing it up at the League meetings and on every occasion, seasonable or unseasonable, which happened to present itself. In this campaign he was generally supported by the Soviet Press, which found in Lithuania a Baltic ally to offset Estonia and Latvia, who in the early days looked towards Poland as a possible protector against Soviet aggression. The campaign not only paralysed every form of intercourse between Lithuania and Poland but also hindered economic communications between Poland and the other Baltic States.

After his return from Geneva last September M. Valdemaras suddenly resigned, giving no reason for his action, and soon after the leaders of the "Iron Wolf," the Fascist organization with whose aid he had exercised dictatorial power, were arrested. It was suggested at the time that the reason for his resignation was his temporary inability to induce the President, M. Smetona, to agree to the expulsion from the Cabinet of Colonel Musteikis, the Minister of the Interior. By virtue of the prestige which he has gained by long service to the republic, President Smetona is not amenable to the methods of the "Iron Wolf."

SOVIET FOREIGN POLICY

LITVINOFF'S STATEMENT

Moscow, July 25.—In the course of a statement to foreign correspondents to-day Litvinoff, the newly appointed Commissar for Foreign Affairs, said:—

The decision of the Central Executive Committee of the U.S.S.R. to appoint me People's Commissar does not signify any change in the foreign policy of the Union, which is based on the principles of the October Revolution. The protection of the gains of the revolution against foreign pressure and interference constitutes one of its fundamental tasks. A no less important task of Soviet diplomacy consists of securing for our Socialist development peaceful conditions and freedom from external troubles. We are forced to build up Socialism in a country which is surrounded by capitalist countries. We cannot ignore this fact, and therefore we are striving to find means of peaceful co-existence for both social systems. We have had, and we shall have in the future, to make the strongest efforts to combat the aggressive tendencies of certain capitalist groups and to further peace between the nations.

Owing to our natural sympathy for those countries whose treaty burdens gravely affect the toilers, and also because States interested in the perpetuation of the injustices embodied in the said treaties are pursuing a most aggressive and hostile policy towards our Union, a certain identity of interests has been created between the Soviet Union and the States suffering from the effects of the War. Consequently perfectly correct and normal, and in some cases even friendly, relations have been established between the Union and some of these States. We are not striving to join the grouping of one set of States against the other. We make no secret of the fact that in carrying out our growing economic development we should like to reckon upon a further extension of our economic relations with other States. As this economic development proceeds the use of foreign experts, foreign labour products, foreign industry, and even raw materials increases. But here, too, we meet with the hostile tendencies of certain aggressive capitalist groups, which conduct a campaign for the disruption of economic connexions with our Union.—*Reuter.*

EAST AFRICAN MAILS

CALL FOR REGULAR BRITISH SHIPPING SERVICE

Delays in the arrival in Great Britain of mails from Kenya, Tanganyika, Uganda, and Zanzibar, which are stated to be due to the irregularity of the British shipping services between the ports of those Dependencies and Aden, have convinced the East African Section of the London Chamber of Commerce of the economic necessity for the establishment of a more regular service. The section has accordingly decided to ask the Imperial Government to consider the desirability of arranging for a British scheduled mail service in each direction at least once a fortnight.

Another question considered by the section was that of the need for unification of the commercial laws of Kenya, Uganda, and Tanganyika, in order to remove some of the difficulties under which trade is carried on between the Dependencies themselves and between them and Britain. This was the subject of a memorandum issued by the London Chamber of Commerce in February, and in the meantime discussions have been taking place in the territories concerned.

The meeting was informed that a deputation from the Association of Chambers of Commerce of Eastern Africa had discussed with the Attorney-General of Kenya the need for unification in laws relating to bankruptcy, patents and designs, trade marks, company registration, legal appeals, stamps, business names and trade licences, estate duties, wills, bills of exchange, sales of goods, arbitration, transfers of businesses, and limitation of debts. He replied specifically to the points raised, and added that some of the difficulties would be removed by the completion of closer union between the three territories. He intimated that he had been appointed *rapporteur* to the Governors' conference, and arrangements had been made that all new bills originating in any territory should be circulated between the three territories for mutual comment and consideration. Considerable progress, therefore, had been made in unification, and the Governors fully subscribed to the desirability of the principle.

The East African Section of the London Chamber next discussed the British Government's decision to send an Economic Mission to South Africa, the *personnel* of which was given in *The Times* on July 17. The section decided to ask the Government to instruct the mission, on completion of its visit to the Union and Rhodesia, to call at the East African territories on their return journey.

Copies of a report on British trade with South Africa, which has been issued by the London Chamber of Commerce, have been sent to each member of the mission. This report shows that, while the Union's imports increased in value between 1922 and 1928 by £27,556,335, the increase in its imports of British goods in the same period was £5,345,644, compared with an increase of about £7,000,000 in imports from the United States and £3,000,000 from Germany. The report notes with satisfaction the greater tendency of British manufacturers to visit oversea markets to study conditions for themselves, and says that there is a special need to develop this policy in regard to South Africa.

THE U.S. INQUIRY INTO COMMUNISM

(FROM OUR OWN CORRESPONDENT)

NEW YORK, JULY 25

The Congressional Committee investigating Communism in the United States, which has examined officials of Amtorg, the Soviet trade organization here, has decided to hold no more sessions in New York and is moving on to Detroit.

The *Journal of Commerce*, criticizing the procedure of the Committee, says that Amtorg and other Soviet enterprises have received, with the full knowledge of the State Department, very large credits at American banks, and that various Secretaries of State have expressed the opinion that "there is no reason why American citizens should not trade with Russia or with Russian citizens as much as they please." Americans, it says, are anxious to get, and do get, all the Russian trade they can, and "it ought to be possible by this time for our legislators and public men to drop their hypocrisy on the whole Russian question."

Telegrams in Brief

An earthquake shock was felt at Westport, NEW ZEALAND, yesterday.—*Reuter.*

M. MAX, the Burgomaster of BRUSSELS, yesterday entertained the Mayor of Brighton at luncheon.

Dr. Gustavus Johansson, Archbishop of Turku and Primate of FINLAND, died on Thursday at the age of 86, after having occupied the Primatial See for 31 years.

A secret short-wave wireless transmitting station has been discovered at Metz, and two other stations at Halluin (Nord) and PARIS. The three stations were working in conjunction.—*Reuter.*

M. Venizelos left ATHENS yesterday for a French watering-place, whence he will go to Geneva in September. M. Michalakopulos, the Foreign Minister, will act as Prime Minister during his absence.

A joint technical commission has been appointed by the French and Spanish Governments to survey the route for a further tunnel through the Central PYRENEES, to link up the railways between Saint Girons and Lerida.

The body of Captain T. E. Pitts, commander of the P. & O. liner Rawalpindi, who was drowned through the overturning of a boat during the semi-final of a boating race at SECUNDERABAD on Wednesday, was recovered yesterday.—*Reuter.*

M. Julien Luchaire, Director of the Institute of Intellectual Cooperation in Paris, yesterday tendered his resignation to M. Painlevé, chairman of the Governing Body of the Institute, at a meeting held in GENEVA. The Governing Body appointed M. Luchaire Honorary Director of the Institute, and appointed as his successor M. Henri Bonnet, of the Secretariat of the League of Nations. M. Bonnet will take over his new duties on January 1, 1931.

TURKISH RELATIONS WITH PERSIA

THE GHAZI PASHA'S SPEECH

(FROM OUR OWN CORRESPONDENT)

CONSTANTINOPLE, JULY 25

Ghazi Mustapha Kemal Pasha, the President of the Republic, made one of his rare public utterances last night at a dinner party at Yalova, the new health resort where the Ghazi is spending the summer. Ridvanbegoghlu Husrev Bey, the new Turkish Ambassador to Persia, was present, and the President spoke about the Persian attitude towards the Kurdish insurrection.

He said that Turkish statesmen wanted Persia to be a well-organized and powerful State. He affirmed his belief in the personality of the Pahlevi Shah, who, he said, had agreed to accept the cooperation of Turkish troops against the Kurdish rebels. The Ghazi Pasha then told the new Ambassador that he must bring about a better feeling between the two countries and dispel the impression which had been created by the Kurdish trouble. It is considered here that the Ghazi's words can be construed both as a friendly gesture and as a warning to Persia.

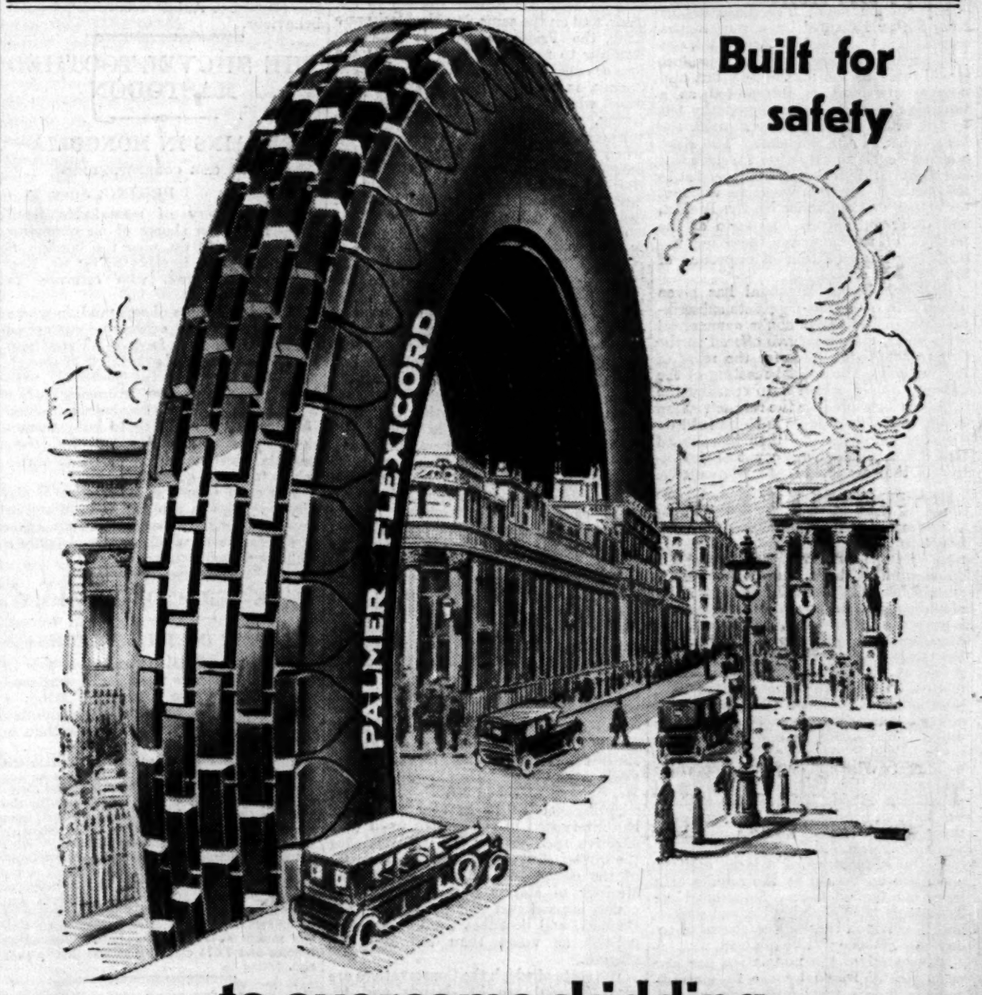
DUKHOBOR LEADER FINED

(FROM OUR CORRESPONDENT)

VANCOUVER, JULY 25

Peter Veregin, the Dukhobor leader, has been fined $50 [£10] for disturbing the peace at Grand Forks. The evidence was that Mr. Veregin pursued officials of his rebellious community through the streets of Grand Forks with a club, after chasing them from the Dukhobor settlement. The latest phase in the affairs of the "Universal Brotherhood" confirms the recent reports of a serious split in the community, apart from the chronic trouble with the extremists in the "Sons of Freedom" faction.

Other Foreign News on following page



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NEW ITALIAN DISASTER

MANY VICTIMS OF CYCLONE

THE EARTHQUAKE DEVASTATION

ROYAL SYMPATHY

(FROM OUR OWN CORRESPONDENT)

MILAN, JULY 25

A cyclone yesterday visited Treviso and the district running from Montebelluna to Nervesa, in the Piave Valley. At about 1.30 p.m. a violent wind arose, which caused great damage and loss of life in many villages. So far it is reported that there have been 22 deaths and several hundred injured. In addition, there has been serious damage to property, about 200 houses having either collapsed or been damaged. Twenty railway wagons are being used to shelter the homeless.

A fierce storm also broke over Cremona yesterday morning, and, after 10 minutes of torrential rain, a violent wind blew up similar to that which was experienced there three years ago. The chimney stack of a spinning mill, which was broken in half on that occasion and afterwards rebuilt, was again broken almost in the same place. The débris fell on to the engine-room of the mill, doing much damage, and also on to a room in which 160 women were working, of whom eight were hurt and one was killed.

AID FOR EARTHQUAKE VICTIMS

ROYAL TOUR OF STRICKEN TOWNS

(FROM OUR CORRESPONDENT)

ROME, JULY 25

Now that the first wave of terror and confusion has receded in the regions devastated by the earthquake of Wednesday morning, the real extent of the disaster is beginning to impress, if anything, still more profoundly both the surviving inhabitants of the affected areas and the country as a whole.

After the first comparatively optimistic reports, the official *communiqué* published last night, which estimated the

number of dead at about 10 times as great as the figure originally given, has inevitably affected and even alarmed public opinion here. The departure of King Victor Emanuel on a tour of the earthquake zone has been acclaimed, not only for the encouragement and comfort it will bring to the inhabitants, but also because the visit is interpreted as a tangible expression of the sympathy felt by the whole nation for the injured, the bereaved, and the homeless. The King reached Foggia shortly after 2 o'clock this afternoon, and immediately proceeded to Rocchetto S. Antonio, where he was met by Signor di Corolanda, by the Prefect, and other authorities. In spite of the fatigues of the journey, the King immediately left on a tour of inspection of the stricken area.

Although Signor Mussolini has given orders that no public or private subscriptions are to be allowed, banks, commercial firms and individuals have offered to the Government large sums for the relief of the victims. The special meeting of the Cabinet Council which is to consider the necessary measures for the reconstruction of the ruined townships is to be held on Tuesday morning. By then it is hoped that a comprehensive account of the extent of the catastrophe will be available.

HOUSING THE HOMELESS

The more immediate problem, however, is not so much reconstruction as demolition. A large number of buildings, which on account of their damaged condition are a source of serious danger, must first of all be pulled down, and over wide areas a mass of débris, which, it is feared, still conceals some hundreds of victims, will have to be cleared away. Thus, in Naples alone, where the damage is described as relatively small, 60 more families have been ordered to leave their houses on account of their precarious structural condition. The inhabitants will be temporarily lodged in schools and other public buildings. Where it has been impossible to transport the refugees to centres of population outside the area the authorities have in a remarkably short space of time set up military tents for their accommodation. Melfi, for example, has now the appearance of a large military encampment set up in the middle of a large bombarded town. Something like 3,000 tents have already provided shelter, and it is hoped that in the course of today this number will be doubled.

The moral of the population has also been greatly raised by the re-establishment of the electric lighting system, and, in particular, by the unceasing fervour of the relief work in all its aspects. Side by side with the work of digging out the victims and of interring the dead, the authorities are faced with the pressing task of providing food, and in many cases clothing, to some thousands of persons who have lost practically all their belongings. Nothing has, perhaps, impressed the inhabitants more than the Red Cross train from Rome, which, traversing almost all the affected areas, has brought medical help to the injured and comfort and supplies to the other victims. The train had as many as five wagons full of mattresses, which were distributed among the infirm and the aged. The necessary food supplies were brought from the larger centres nearer the area of the disaster.

RELIEF FROM NAPLES

Of the districts which have shown the most prompt and humane desire to help, perhaps the foremost have been the city and province of Naples. This morning a further convoy of motor-cars and lorries left the town for Villanova, where it was awaited by Prince di Forino, the President of the Province, to whose energy and sympathy the valuable help given by Naples is so largely due. The supplies included 10 quintals of bread, 25 of potatoes, a quantity of biscuits, preserved milk, and tinned meat. In addition to food, the convoy carried quantities of anti-tetanus serum, with which the medical officers are injecting as many as possible of the inhabitants. The gravity of the problem of food supplies may be gathered from the announcement that it is proposed to introduce food rationing in some districts. In the Avellino rations were brought by Prince di Forino for something like 4,000 persons. It has, however, now been arranged to supply 50,000 daily rations of food. The lack of proper drinking water consequent on the damage to the aqueduct is also causing a certain amount of anxiety, and in some cases water is brought in barrels from a long distance.

Further details are given in an official *communiqué* to-day of the situation in the stricken townships, and, in particular, of the material damage. Financially, the losses are, according to the *communiqué*, not very great. The houses destroyed were, it is stated, for the most part "buildings of small value." In the province of Avellino nine communes have been entirely, or almost entirely, destroyed, four have been seriously damaged, four more less seriously damaged, and 12 have escaped with still less damage. The total number of dead in this province is estimated at 1,526. Throughout the area of the earthquake the number of dead is now placed at 1,883, and 34 communes are said to have been seriously damaged. It is further stated that "all the injured" have received the attention deemed necessary, and that the more serious cases have been removed to hospital. Telegraphic communication has been restored, and in many communes telephonic communication as well. Also, the lighting system is working in the majority of towns.

THE KING'S MESSAGE

The King has sent the following telegram to the King of Italy:—

I grieve to learn of the terrible earthquake in Southern Italy resulting in serious loss of life and property, and I deeply sympathize with you and your people in this calamity.—GEORGE R.I.

The King of Italy has sent the following reply:—

I wish to express to Your Majesty to the full the gratitude which I and the Italian nation feel for the expressions of sympathy which Your Majesty has been pleased to convey to me in these sad circumstances.

President Hoover has sent the following message to King Victor:—"The people of the United States join me in extending to your Majesty and to the people of Italy the sincerest sympathy in the great loss suffered by the earthquake which has wrought such widespread destruction in the vicinity of Naples."—*Reuter.*

Mr. McGilligan, the Minister for Foreign Affairs of the Irish Free State, has sent the following message to Signor Mussolini:—"In the name of the Irish Government and people I have to express to you, to the Italian Government, and to all who have suffered in the appalling catastrophe which has overtaken Southern Italy, our deep grief and our profoundest sympathy."

CANADIAN ELECTIONS

CLOSING STAGES OF CAMPAIGN

(FROM OUR SPECIAL CORRESPONDENT)

MONTREAL, JULY 25

The Canadian election campaign is virtually over and advance polls for the benefit of railwaymen, sailors, and others are already open. Mr. Bennett, the Conservative leader, winds up his campaign to-morrow night with a mass meeting at Ottawa, with Sir Robert Borden in the chair, and on the same day Mr. Mackenzie King, the Prime Minister, is going to Renfrew to make a special appeal for a former colleague, Mr. T. A. Low. Eastern Canada is suffering from a severe heat wave, which makes exertion of any kind trying, and the candidates and their workers will all be much relieved when the polls close. In Montreal brokers' offices the odds have lately improved from the Conservative point of view, and to-day 5 to 4 was being offered that the Government will not be sustained.

Clear evidence exists that there is a distinct change in political sentiment in Quebec. Even the Liberals admit it. The Conservative candidates have had enthusiastic meetings at places where they could not muster a corporal's guard of supporters four years ago, and when Mr. Bennett recently spoke in Quebec City, a great Liberal stronghold, he had audience of 20,000, who gave him a very friendly reception.

But the question is whether the swing towards Conservatism is sufficiently strong to overcome the Liberal majorities. Of the 60 Liberal seats, about one-third are held by majorities of over 5,000, and another one-third by majorities of over 2,000 each. It will therefore require nothing short of a real political upheaval to give the Conservatives more than 20 gains. An official forecast published yesterday by the Conservative headquarters in Ottawa claims only 12 certain seats for the party in Quebec, with 12 more seats doubtful. A prominent Conservative journalist, however, expressed the opinion that this estimate was pitched too high, and that the Conservatives would not carry more than 10 seats in the Province.

Evidence of a certain nervousness is discerned in the frank appeals of the French Liberal Press and speakers for racial unity against the Conservatives; and yesterday Mr. Bennett attacked Mr. Taschereau for adopting such tactics. Senator Dandurand has intervened in the closing week with effective speeches for the Liberals over the wireless, but the leading Liberal orator of the campaign has been Mr. Cardin, Minister of Marine and Fisheries, who makes impassioned denunciations of Mr. Bennett, and describes the Conservative policies as worse than the Egyptian plagues.

The seats of which the Conservatives are most hopeful are St. Henry and St. Anne in Montreal; Laval, Two Mountains, Châteauguay, Richmond, Wolfe, Chambly, Verchères, Stanstead, Yamaska, Brome, and Bonaventure, and in all of these the Liberal majority, if not wiped out, is certain to be reduced to small dimensions. What Mr. Bennett has obviously done is to provide the Conservative Party with a Nationalist protectionist policy, which makes a strong appeal to French-Canadians, and the younger generation of voters, who have grown up since the War and are indifferent to the Conscriptionist bogy, are undoubtedly attracted by it.

The fight in the Maritime Provinces has been exceedingly keen, both parties claiming ascendancy. There is a prospect of some Liberal gains in Nova Scotia, but an equal chance of Conservative gains in Prince Edward Island, where Dr. Cyrus Macmillan, the new Minister of Fisheries, is in danger.

COMPANY MEETINGS

Reports of the following meetings appear in our City Pages:—

Anglo-Dutch Plantations of Java.
Dorada Railway Company.
Egyptian Delta Light Railways.
S. Hoffnung and Co.

THE CHITTAGONG OUTRAGE

RAIDERS ON TRIAL

PLAN TO MURDER EUROPEANS

(FROM OUR OWN CORRESPONDENT)

CALCUTTA, JULY 25

The trial has begun before a special tribunal at Chittagong of those charged with complicity in the Chittagong outrage in April last.

The prisoners include 20 men who have been in custody and nine who have been on bail. In addition, charges are framed against about 40 men who have not yet been arrested. Of the other raiders, 18 were killed or died from wounds in hospital. There are over 300 witnesses for the prosecution, and the trial is expected to last a month.

In his opening statement the Public Prosecutor traced the history of the revolutionary agitation in Bengal, and related that in 1929, under the command of Ganesh Ghosh, one of the prisoners, a volunteer corps was raised of which he became "Field-Marshal." From the beginning of the present year Ghosh and his associates were active gathering munitions of various kinds, and they also obtained a motor-car. They secured plans of the European Club, and, from the confession of one of their number, it was apparent that they intended to carry out a wholesale murder of Europeans. The scheme prepared for the Chittagong raid showed that the intention was to make a simultaneous attack on the Auxiliary Force headquarters, police lines, and telephone and telegraph offices, and to displace railway lines.

The Public Prosecutor then described how the raid was carried out on the headquarters of the Auxiliary Force after a sentry had been shot down by men who replied "Friend" to his challenge.

GENERAL ELECTION IN INDIA

PUBLIC APATHY

(FROM OUR OWN CORRESPONDENT)

BOMBAY, JULY 25

Only a few days remain for the completion of the preliminaries of the General Election, which takes place in September, but nowhere, except in the Madras Presidency, are there any signs of a regular campaign.

This cannot be attributed wholly to the civil disobedience movement and the Congress decision to boycott the elections. It is due largely to a feeling of uncertainty about the future, the common idea, based on ignorance of British Parliamentary procedure, being that the term of the new Legislatures will not be long, and that the reforms will be introduced within a year or so. In Bombay City it is still uncertain who will contest the seats for the Legislative Assembly, and the position in regard to the Provincial Council is, if anything, more uncertain.

Many breaches of the Forest Laws are reported from the Central Provinces, where the Congress Committee has adopted that form of civil disobedience. Members of the Central Provinces "War Council" were sentenced yesterday to one year's simple imprisonment. They refused to take part in the police court proceedings, stating that it was their duty to overthrow the present vicious system of government, to create disaffection, and to atone by their sufferings for the sins of brother Indians who helped in the execution of Imperialistic policy. They also refused to furnish securities for good behaviour.

THE SHOVEL-TOOTHED MASTODON

REMAINS IN MONGOLIA

(FROM OUR CORRESPONDENT)

PEKING, JULY 25

The discovery of remarkable fossil deposit on the shores of an enormous lake, now dried up, near the borders of Outer Mongolia, is reported by Mr. Roy Chapman Andrews, who returned to Peking last night.

Buried in a mass of soft mud, in which the beasts were evidently entrapped while searching for food, the Expedition found the remains of some 25 or 30 shovel-toothed mastodons (*platybelodon*), with huge projecting jaws averaging about 5½ft. long. Another bog-hole contained skeletons of from 10 to 15 baby mastodons, presumably deserted by their parents when unable to extricate themselves from the quicksands.

The chief scientific importance of the discovery lies in the fact that it is now possible to make a perfect reconstruction of a creature of which previously only a single jaw had been found.

THE TERRITORIAL ARMY

LATEST OFFICIAL RETURNS

The latest official returns show that in June 3,651 recruits were finally approved for service in the Territorial Army, a decrease of 937 compared with the number approved last May, and 348 less than in June, 1929.

The total number of enlistments during the nine months of the present recruiting year was 23,789, compared with 23,485 during the corresponding period last year. Last month, the Western Command led with 952 recruits, then came the Northern Command, 844; Scottish Command, 719; London District, 422; Southern Command, 358; and Eastern Command, 356.

The total Territorial strength, exclusive of permanent staff, is now 6,753 officers and 129,628 other ranks. This is an increase of 26 officers and 606 other ranks compared with the numbers last month, but is still three officers and 1,674 other ranks less than a year ago.

A MARTYR TO SCIENCE

(FROM OUR OWN CORRESPONDENT)

PARIS, JULY 25

The Cross of the Legion of Honour has been conferred on Dr. Jean Chabry, whose experimental work in radiology has resulted in an attack of radiodermatitis, necessitating the amputation of his right arm and part of the collar-bone. The Cross was presented to him by M. Ferry, Minister of Public Health, at his bedside in a hospital at Neuilly. Dr. Chabry, who had practised radiology for the last 30 years, also received a message of sympathy from the Government.

A LINK WITH NELSON

The King has given a donation of £100 to the fund for the restoration of the buildings at the old Naval Dockyard at English Harbour, Antigua. The Governor of the Leeward Islands, Colonel T. St. Johnston (care of the Travellers' Club), is seeking to raise £5,000 for this purpose. The ancient buildings at th dockyard include the Admiral's House, where Nelson lived in 1786 and 1787 when acting as Commander-in-Chief of the station.

ELECTORAL REFORM

BREAKDOWN OF CONFERENCE

LIBERAL HOPES

(From Our Parliamentary Correspondent)

Lord Ullswater's letter to the Prime Minister announcing the breakdown of the conference on electoral reform was published as a White Paper yesterday (Cd. 3636), and is printed on page 9.

Lord Ullswater, as the chairman of the conference, gives an interesting account of the various phases through which it passed before it was definitely decided that no tangible results were to be expected. The conference spent its first 10 sittings in discussing the merits of proportional representation and of the alternative vote as compared with each other and with the existing system, but the chairman explains that after a time it became clear that there would be great difficulty in obtaining any general agreement in answer to the question whether any, and if so what, system of election could be recommended in place of the existing system.

A resolution that any change in the present system should include the adoption of proportional representation with the single transferable vote received the support of the Liberals and Conservatives and was carried by 13 votes to eight, but the support of most of the Conservative members was conditional upon its being decided that a change of some kind must be made. The Liberals explained that, in the event of proportional representation not being finally accepted, they would be prepared to consider the adoption of the alternative vote as being preferable to the present system. The Conservatives, on the other hand, indicated that they would not agree to the alternative vote in any circumstances, and the Labour section explained that none of them was willing to support the alternative vote *per se*, but that some of them were prepared to accept it on condition that other reforms were adopted at the same time.

The reforms demanded by the Labour Party included:—

Reduction of election expenses per elector from 6d. to 5d. in the counties and from 5d. to 4d. in the boroughs.
The publication of accounts by political parties.
Payment of speakers and their travelling expenses to be made legal.
The use of motor-cars on polling day to be made illegal except to bring infirm, sick, and disabled voters to the poll.
Abolition of all plural voting.
Two registers to be compiled every year instead of one.
The deposit to be forfeited in the case of a candidate not receiving 1-10th of the total votes polled, instead of one-eighth as at present.
Double-membered constituencies to be divided into two single-membered constituencies.
The procedure of election petitions to be simplified and the cost reduced.

Lord Ullswater states that it was obvious after the fifteenth meeting that the discussions might still be very prolonged and that the chance of an agreement was very remote. He therefore proposed that the conference should be brought to a close, and this was agreed to. He explains that he did this because no good purpose would be served by going on. The main purpose of the conference had failed and the conference at the best could only have submitted a few resolutions carried on party lines.

Of the three parties in the House of Commons the Liberals appeared to be the most disappointed yesterday at the breakdown of the conference. They had hoped that some scheme of electoral reform would emerge from its work, but even now they have not lost all hope of legislation during the life of the present Parliament. It is suggested that the Government may consider the possibility of bringing forward a Bill to cover the points which they raised at the conference. The Liberals would probably be ready to support this if the Government would incorporate the proposal for the alternative vote. They realize now that there is no chance whatever of securing proportional representation from the present House of Commons.

UNSETTLED WEATHER

ADVANCE OF ATLANTIC DEPRESSION

(FROM OUR WEATHER CORRESPONDENT)

Fair weather had become general over England and Scotland by yesterday morning, but by evening the rain of a depression that has been steadily approaching from the Atlantic had reached parts of South-West England. Except in Southern England the amount of sunshine was usually disappointingly small.

The official forecasts are for a further advance of the Atlantic depression and for an extension of southerly winds and rain to all parts of the country in the course of to-day. Unsettled weather is expected throughout the week-end, though with some bright periods.

REGENT-STREET REPAIRS

DIVERSION OF TRAFFIC

Notice is given by the Commissioner of Police that from next Monday northbound traffic in Regent-street will be diverted by way of Conduit-street, George-street, Hanover-square (west side), Harewood-place, Holles-street, Cavendish-square, and Margaret-street, while road work is in progress. The streets named will be one-way streets.

Cab ranks and car parks in Conduit-street will be temporarily suspended and the car park in George-street will be curtailed. Drivers are asked to use alternative routes as far as possible.

THE THIRD ZEEBRUGGE MEMORIAL

(FROM OUR CORRESPONDENT)

BRUSSELS, JULY 25

On August 15 the third memorial erected at Zeebrugge by the Memorials Fund will be unveiled. The first two, which are on the mole, mark the points where the Vindictive came alongside and where the breach in the mole was forced by Lieutenant Santford's submarine in the famous attack on Zeebrugge on April 23, 1918. The new memorial will stand on the side of the harbour channel and will indicate the spot where the Iphigenia, Thetis, and Intrepid were sunk to block the channel used by the German submarines. Thus the three great phases of the British Navy's exploit under Admiral Sir Roger Keyes will be commemorated.

GROWING COST OF UNEMPLOYED

SEARCH FOR AGREED POLICY

THREE-PARTY INQUIRY

(From Our Parliamentary Correspondent)

The plea made by Miss Bondfield, the Minister of Labour, in the House of Commons on Wednesday that all the political parties should cooperate to examine the present serious position of the Unemployment Insurance Fund has had an immediate response. As a result of conversations it has been decided to appoint a committee of six members, which will hold its first meeting on Monday.

Labour will be represented on the committee by Miss Bondfield and Mr. Hartshorn, the Lord Privy Seal; the Conservatives by Sir Henry Betterton, who was Parliamentary Secretary to the Minister of Labour in the last Government, and Major Elliot, who has taken a leading part in the debates on the four Unemployment Insurance Bills which have been brought before the House of Commons this Session; and the Liberals by Mr. Ernest Brown and Mr. Isaac Foot. It has been agreed that no wide issues, such as safeguarding, which may be regarded as party questions, shall be brought before the committee. Its principal task will be to examine the figures of the Unemployment Register and the financial position of the Unemployment Insurance Fund; to consider the amount spent on the relief of unemployment both from the Fund and from the National Exchequer; and to discuss whether any solution of the difficulty can be devised which would be likely to meet with the acceptance of all parties in the House of Commons.

ANXIOUS CONTRIBUTORS

It is doubtful whether it will be possible for the committee to complete its work before the autumn. The position at the moment is that if the live register remains at 1,900,000 the borrowing powers of the Fund will be exhausted by March. If the average is about 2,000,000 the borrowing powers will be exhausted by January. With a live register of 2,100,000 the Fund would be exhausted by the end of December, and with a figure of 2,300,000 by the end of November. It is agreed by all the parties that it is highly desirable that the whole position should be examined before the Government have to ask for further borrowing powers.

Members of all parties have received considerable evidence that the position of the Fund is causing anxiety among the general public, and particularly to those who have contributed to the Fund for many years and have never received a penny from the Fund in the way of relief. They raised no complaint while the Fund was administered on a strict insurance basis, but they complain that that time has now passed, and that persons are receiving help from it who have little real claim to do so. One suggestion which will be brought before the three-party committee is that where a case ought not strictly to be placed on the Insurance Fund at all help shall be given jointly by the National Exchequer and from local public funds through the public assistance committees. Miss Bondfield mentioned on Wednesday that the exact relation of the work of the public assistance committees to the work of the Employment Exchanges is now being examined.

FINANCE BILL PASSED

MAJORITY OF 38

WESTMINSTER, FRIDAY

The Finance Bill passed its third reading in the House of Commons to-day by 223 votes to 185.

The Unionists fought it to the end in protest against the general financial policy of Mr. Snowden and the futility of certain clauses. SIR LAMING WORTHINGTON-EVANS pointed out that Mr. Snowden had added £13,750,000 to the Sinking Fund and borrowed even more to support the unemployed. He had therefore wantonly increased taxation, which undermined industrial confidence, and therefore produced more unemployment.

MR. LEIF JONES, for the Liberals, so greatly preferred a restful to a fidgety Chancellor of the Exchequer that he supported the Budget with far greater fervour than the Socialists. MR. J. H. HUDSON became so enthusiastic over the taxation of property that he called Sir Laming Worthington-Evans the "member for St. Hanover's Square," and told him that the rich were lucky that money for the unemployed was raised by borrowing instead of by taxation.

SIR E. HILTON YOUNG restored the perspective of the debate by imagining himself to be a foreign adviser called in to pronounce upon British finance. He saw industry suffering from a large increase of taxation at a time of deep trade depression, and any benefit from the redemption of one kind of debt being cancelled by the increase of debt of another kind. He saw a very high standard of living not being sustained by a correspondingly high level of production.

In a vein of cutting sarcasm, MR. CHURCHILL congratulated Mr. Snowden upon having successfully crowded out the whole Socialist legislative programme by his strategically and impartially provocative conduct of the debates. He congratulated him also on having found in Mr. Leif Jones a "twin Victorian dodo." How pleasant it must be to see the fruits of a policy so speedily mature in the fields of industry, of unemployment, and of finance.

The House rocked with laughter at MR. CHURCHILL'S shrewd hits—except MR. SNOWDEN, who responded with one pale smile and by putting up MR. PETHICK-LAWRENCE to reply. The House seemed surprised at the smallness of the Government majority—38—and the result was greeted with a few Opposition cheers.

NATIONAL GALLERY

THE PRINCE OF WALES TO BE A TRUSTEE

The Prince of Wales has been pleased to accept the invitation of the Lords Commissioners of his Majesty's Treasury to be a Trustee of the National Gallery in succession to Sir Herbert Cook, Bt., whose term of office has expired.

THE INVALIDS

Mr. Henderson, the Secretary of State for Foreign Affairs, left London yesterday for a nursing home in the country to undergo special treatment for three weeks before attending the League of Nations Assembly at Geneva.

The Duke of Northumberland was reported last night to be making satisfactory progress.

Lord Ednam was stated to be very much better.

ROYAL BANK OF SCOTLAND

ENGLISH ALLIANCE

A fusion has been provisionally arranged of two important British banks—the Royal Bank of Scotland and Williams Deacon's Bank. No physical amalgamation will take place, but the Royal Bank will acquire control of Williams Deacon's, shareholders of the latter institution being offered stock of the Royal Bank in exchange for their present holdings on attractive terms. Williams Deacon's Bank will continue as a distinct entity, with its own board, but there will be an interchange of directors. With the exception of London, where cooperation will be mutually helpful, the areas served by each bank are entirely separate. The Treasury has been consulted, and offers no objection to the plan, the details of which are given in full in our City columns.

The Royal Bank, founded by Royal charter in 1727, is the largest and one of the most progressive banking institutions in Scotland. Its issued capital amounts to £2,500,000 in stock, and at the date of the last balance-sheet (October 12, 1929) it had deposits amounting to £46,235,129. Williams Deacon's issued capital is £8,125,000, of which, however, only £1,875,000 is paid up; of the paid-up capital £1,562,500 is in "A" shares (£1 paid, with £4 uncalled) and £312,500 in £1 "B" shares, fully paid. Its current, deposit, and other accounts on June 30 last amounted to £31,312,691. The Royal Bank has been paying steadily progressive dividends, the present rate being 17 per cent. per annum, but Williams Deacon's has reduced the dividend for the first half of 1930, as compared with the corresponding period of 1929, on its "A" shares from 13¾ to 12½ per cent. per annum; the dividend on the "B" shares is also 12½ per cent. per annum, the maximum to which they are entitled.

EIGHT-LOOM SYSTEM

EMPLOYERS RESTIVE AT DELAY

(FROM OUR CORRESPONDENT)

MANCHESTER, JULY 25

The central committee of the Cotton Spinners' and Manufacturers' Association spent nearly two hours in Manchester to-day considering what was described by members as "the evasive reply" of the Weavers' Amalgamation to their application that the more-looms-per-weaver system should be extended to the whole of the country. The committee adjourned until next week without reaching any definite decision.

One of the leading members of the association stated after the meeting that something would have to be done very quickly. "We are not going to allow this policy of procrastination by the Weavers' Amalgamation to continue any longer," he declared. "Some of our members are strongly in favour of presenting an ultimatum to the weavers to the effect that at the end of seven days all our members shall have freedom to act as they please on this problem. They are becoming very restive at the interminable delays that have taken place and are pressing for liberty to get the system into operation at their respective mills."

Mr. Fred Holroyd, president of the Federation of Master Cotton Spinners' Associations, said:—"I am very surprised that in season and out of season representatives of the Government can speak of nothing but amalgamations, and thus give the general public the idea that amalgamations are the only remedy for all the ills that the industry is experiencing. Especially I am surprised that they should be continually advertising one scheme. There are in existence three or four others, and more in course of formation. Apart from this, however, I fail to see how any of these can bring about a greater demand for our productions, and unless we get this I cannot see any great advantage accruing to our trade.

"What we require is a very considerable reduction in the costs of production, and the Government can help in this respect by lessening the burdens that have been heaped upon the industry during the last few years, by devoting its serious attention to our national monetary policy, and making a thorough survey of all the economic factors affecting industry generally."

POLITICAL NOTES

RELATIONS IN LABOUR PARTY

Representatives of the National Executive of the Labour Party and of the Administrative Council of the Independent Labour Party met at the House of Commons yesterday to consider the relations between the two bodies and the actions of I.L.P. members of the House. The National Executive have apparently been concerned at the action of the I.L.P. in urging upon its members in the Commons the necessity for expounding the I.L.P. policy both in Parliament and outside, and it has been suggested that this might be construed as an attempt to undermine the authority of the Labour Party. At yesterday's conference an assurance was given that there was no desire whatever to attack the Labour Party, and it was argued that the policy of the two parties was practically identical on every issue. The only case where there might be a real divergence of opinion was the question of disarmament, with regard to which the Labour Party argued that action must be taken by agreement between the nations, while the I.L.P. held that this country should take the first step as an example to others. It was eventually agreed that a joint statement should be drawn up by Mr. Arthur Henderson, for the Labour Party, and Mr. Maxton, for the I.L.P., explaining the exact position of affairs.

The Speaker of the House of Commons, as joint president of the United Kingdom Branch of the Empire Parliamentary Association, will preside at the annual meeting of the association, which will be held on Tuesday morning at 11.45. The Prime Minister will propose the adoption of the annual report, and this will be supported by Mr. Baldwin and Sir Herbert Samuel. Before the business of the meeting begins the Speaker will receive the chair which has been specially carved in Australian wood and which is being presented by the Government of Western Australia for the use of chairmen at the meetings of the association.

FINAL TRIAL OF R 100

The airship R 100, which is due to leave for Canada at the end of the month, was taken from her shed to the mooring mast at Cardington during yesterday morning's calm weather, and left at 8 o'clock last night on a 24-hours' trial cruise. Her course was laid westwards to Birmingham, then northwards to Derby, and afterwards south along the Welsh Marches to the Bristol Channel. It was intended to continue the flight to-day over the whole of the southern coast to the Straits of Dover and to pass over London this evening on the return to Cardington.

TEST MATCH

AUSTRALIA BAT ALL DAY

A COLLAPSE AND RECOVERY

The fourth Test Match was begun at Old Trafford yesterday. W. M. Woodfull won the toss and chose to bat first. At the close of play Australia had scored 275 for the loss of seven wickets.

(FROM OUR CRICKET CORRESPONDENT)

OLD TRAFFORD, JULY 25

Before play started a posse of the English selectors went out and inspected the wicket. They subsequently decided to include Nichols and preferred Goddard to R. W. V. Robins. Critics in the ring, although they had not had the chance to walk on the prepared turf or to prod it with inquiring thumbs, were rather inclined to think that they were right, because the heavy roller made its appearance after the selectors had returned to the Pavilion. Possibly A. P. F. Chapman was not greatly perturbed when he lost the toss. There was quite a chance that the wicket might get nasty in the course of the day and yet roll out conveniently for England's innings. For this to happen it was necessary that the sun should shine hotly. It did not.

Nichols, with a light breeze behind him, and Tate opened the bowling. Both kept a good length, but neither could make the ball come fast or high from the ground. Nichols did twice hit W. H. Ponsford on the leg, but there were no false strokes played. Nor were any cheap runs given away. The few that were scored came from gentle pushes past short-leg. Chapman was not content with negative tactics, and when 13 runs had been scored in half an hour, he put on Goddard at the City end and let Tate change over to the other. Goddard placed three men close in at short leg and treated them rather unkindly by bowling no-balls at culpably frequent intervals. Each time he presented the batsman with an opportunity to kill a fielder without risk to himself. Otherwise Goddard bowled well, and might possibly have had W. M. Woodfull caught at forward short leg if Chapman had not been standing just where the water had run off the covers. He, and no other, might have reached the ball, but he slipped in starting.

A SLOW START

The first hour produced no more than 32 runs, which indicates that the batsmen were not completely masters of the situation. On the other hand they had achieved their prime object, which was to stay there. Ten minutes later Ponsford made the first boundary stroke of the day by hitting a short ball from I. A. R. Peebles to long-leg, but Peebles was bowling dangerously. Twice Woodfull edged the leg-break through the slips, just and only just out of K. S. Duleepsinhji's telescopic reach. Peebles continued to bowl until the luncheon interval, and several times had both batsmen in difficulties, but off him Woodfull made the first stroke that can have given him any physical pleasure, a fine straight drive to the boundary. He repeated the stroke immediately after luncheon.

The 100 went up after two hours and 10 minutes of hard fighting. In the morning the bowlers had had the better of it, but the run of the luck had been against them. Now the batsmen looked like taking charge. But the luck turned just when a turn was wanted, and Woodfull was magnificently caught at the wicket in cutting at Tate. D. Bradman came in to receive an ovation such as would be accorded to John Tyldesley if he should elect to play for Lancashire against Yorkshire on August Bank Holiday. He was in grave trouble with Peebles, and should have been caught by Hammond at short slip off that bowler's leg-break. It would have been a spectacular catch, low down with the right hand, but Hammond will surely blame himself for missing it.

BRADMAN OUT

Fortunately the accident had no serious consequence, for a couple of overs later Bradman tried to drive the leg-break and was smartly caught at second slip. It is a great, but not undeserved, compliment to Bradman and Woodfull that every supporter of England in the vast company assembled thought his side had done well to get rid of them on a damp ground for 138. There were three more

(Continued on page 14, column 6)

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(For details see page 10)

OPERA

Strand	MADAM BUTTERFLY / CAVALLERIA RUSTICANA AND PAGLIACCI	2.30 / 8

THEATRES

Aldwych	A NIGHT LIKE THIS	8.15
Ambassadors	THE CONFEDERATES AND THE MAN IN POSSESSION	8.30
Comedy	THE SILENT WITNESS	8.30
Criterion	NINE TILL SIX	2.30 & 8.30
Drury Lane	THE THREE MUSKETEERS	2.30 & 8.15
Duke of York's	THE WAY TO TREAT A WOMAN	8.30
Everyman	LADY WINDERMERE'S FAN	2.30 & 8.15
Gaiety	THE LOVE RACE	8.15
Garrick	ALMOST A HONEYMOON	2.30 & 8.30
Grafton	ANNAJANSKA	8.30
Haymarket	THE FIRST MRS. FRASER	2.30 & 8.30
Hippodrome	SONS O' GUNS	2.30 & 8.15
His Majesty's	BITTER SWEET	2.30 & 8.30
Little	JEALOUSY	2.30 & 9
London Pavilion	COCHRAN'S 1930 REVUE	8.15
Lyceum	TRAFFIC	8.15
Lyric, Hammersmith	THE IMPORTANCE OF BEING EARNEST	2.30 & 8.45
New	DESIRE	8.45
Playhouse	CYNARA	8.30
Royalty	THE BEAUX' STRATAGEM	8.30
St. James's	THE SWAN	8.30
St. Martin's	PETTICOAT INFLUENCE	8.30
Savoy	THE COMMAND TO LOVE	8.30
Wyndham's	ON THE SPOT	2.30 & 8.30

VARIETIES

Coliseum	2.15, 5.15, & 8.15
Holborn Empire	6.30 & 9
Maskelyne's	3 & 8
Palladium	6.30 & 9
Victoria Palace	6.30 & 9

EXHIBITIONS

Crystal Palace	10 to 10
Tussaud's	10 to 10
Zoological Gardens	9 a.m. to 8 p.m

PICTURE THEATRES

Alhambra	ALL QUIET ON THE WESTERN FRONT	1 to 11
Astoria	ARIZONA KID	1 to 11
Avenue Pavilion	THE CASE OF SERGEANT GRISCHA	2 to 11
Capitol	THE SQUEAKER	12 to 11
Carlton	WITH BYRD AT THE SOUTH POLE	2.30, 6, & 8.45
Dominion	PHANTOM OF THE OPERA	2.30 & 8.30
Empire	THE GAY NINETIES	12 to 12
Kensington	AT THE VILLA ROSE	2 to 11
Marble Arch Pavilion	PARAMOUNT ON PARADE	2 to 11
New Gallery	THE GIRL IN THE MOON	2 to 11
Plaza	THE TEXAN	11.45 to 11
Polytechnic	SONG O' MY HEART	2.30, 5.30, & 8.30
Regal	THE BAD ONE	1 to 11
Stoll Picture Theatre	THE SATURDAY NIGHT KID	12.15 to 11.45
Tivoli	SYMPHONY IN TWO FLATS	12 to 11

THE TIMES

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Weather Forecast

ENGLAND, S.E.—Moderate southerly wind; cloudy or dull, some rain; moderate temperature.

Week-end Forecast for the British Isles.—Unsettled, with rain at times; moderate temperature. (p. 14)

TO-DAY'S NEWS

HOME

Prince George named new motor-lifeboats at Walton-on-the-Naze and Clacton yesterday. (p. 7)

The airship R 100 left Cardington last evening for her final trials before leaving for Canada at the end of the month. (p. 12)

The Examiners in the Final Honour School of *Literae Humaniores* at Oxford issued a Class List yesterday. (p. 14).

Lord Ullswater, in a letter to the Prime Minister, deals with the failure of the conference on electoral reform; a memorandum circulated to the conference by Lord Craigmyle on the alternative vote is given. (p. 9)

The Great Western Railway announce further improvement schemes to be carried out in conjunction with the Government for the relief of unemployment. (p. 9)

The opportunities of British breeders of fur rabbits are demonstrated by a display of live rabbits and a show of garments made from rabbit fur at the World Poultry Congress. (p. 9)

The Wesleyan Conference decided yesterday that it is not possible for any man to discharge adequately the duties of a minister in active work and to be an M.P., and in future any minister elected to Parliament is to be regarded as without pastoral charge. (p. 9)

A Post Office mail van was stolen at Islington yesterday. Later it was found abandoned, and many valuable registered letters were missing. (p. 10)

POLITICS

In the House of Lords the Commons' amendments to the Road Traffic Bill were dealt with and other Bills were advanced a stage. (p. 7)

In the House of Commons the Finance Bill passed its final stage. (p. 7)

The three political parties are represented on a joint committee of six members which will examine the position of the Unemployment Insurance Fund and consider whether any solution of the difficulty presented by the growing claims on it can be devised which would be likely to be accepted by all the parties in Parliament. (p. 12)

The relations between the Labour Party and the I.L.P. were discussed at a conference yesterday between representatives of the National Executive of the former body and the Administrative Council of the latter. (p. 12)

IMPERIAL AND FOREIGN

In his opening statement at the trial of 29 men charged with complicity in the Chittagong outrage last April, the Public Prosecutor said that in 1929 a volunteer corps was raised, of which one of the prisoners became "field-marshal." According to the confession of a member of the corps, it was intended to carry out a wholesale murder of Europeans. (p. 12)

The Canadian election campaign has reached its closing stages, and the leaders will address their final meetings to-night. (p. 12)

Three British competitors in the air-contest round Europe arrived yesterday at Breslau, having flown from Lausanne *via* Munich, Vienna, and Prague. (p. 11)

M. Valdemaras, the former Prime Minister of Lithuania, has been banished from the capital as a person harmful to public tranquillity and order. (p. 11)

A public meeting at Livingstone has passed resolutions expressing indignation at the issue of instructions for carrying out in Northern Rhodesia the principles of the recent White Paper on native policy, and calling for the immediate withdrawal of the instructions. The White Paper pronouncement was described as "insulting and humiliating" to the European residents. (p. 11)

Twenty-three lives have been lost and much destruction has been caused by violent storms in Northern Italy. In the earthquake zone every effort is being made to alleviate the plight of the victims. The King of Italy has gone to the stricken area. (p. 12)

SPORT

In the fourth Test Match, which was begun at Manchester yesterday, Australia scored 275 for the loss of 7 wickets; in the England team Goddard was played in place of R. W. V. Robins. (pp. 12 and 14)

The Liverpool Summer meeting was concluded yesterday, when the race for the Atlantic Cup was won by Lord Woolavington's Walter Gay; the Hurst Park Summer meeting was begun. (p. 5)

FINANCE AND COMMERCE

In "City Notes" comment is made on:—Important Banking Fusion; the Berwick Dividend Statement; Great Western Distribution; Higher Treasury Bill Rate; and Results of Recent Issues. (p. 17)

Money was very abundant in Lombard-street, and loan rates declined. Discount rates were slightly higher. The Bank announced the sale of £282,000 in bar gold and the receipt of £130,000 in sovereigns. The French exchange rose to 123.69f., but the Berlin rate declined to 20.37½m. A sharp rise occurred in the Shanghai rate. Silver rose 3-16d. to 16 3-16d. per oz. (p. 18)

In the Stock Markets yesterday Gilt-edged securities were steady at slightly higher prices. A sharp rise took place in Brazilian bonds. Industrial shares as a whole were heavy, but Brewery and Nitrate shares remained in favour. Home Rails suffered a further fall. (p. 17)

VOTES AND PARTIES

LORD ULLSWATER'S letter to the PRIME MINISTER, published yesterday as a White Paper, explains how and why the inter-party Conference on Electoral Reform came to grief. To take the most immediate reason, it failed because only the Liberals are entirely convinced of the pressing need for a revolution in our representative system, while in the eyes of others this conviction among Liberals suffers from the disabling coincidence that it is they who have most to gain as a party from the change. The main choice of proposals put to the Conference was between Proportional Representation with the single transferable vote and the present system with the Alternative Vote added. The Liberal section were prepared to run either, but it was P.R. with which they declared to win. The Conservative section gave P.R. academic and conditional approval and refused to approve the Alternative Vote "in any circumstances." The Labour section were against P.R.; but some of them were willing to look at the Alternative Vote if, and only if, it were accompanied by some congenial reforms of their own devising. And the Conservative section intimated that, if some of these reforms were to be discussed, they would have others of their own to put forward. LORD ULLSWATER'S brief account of the proceedings shows that they might have continued indefinitely. To conclude them with any result would have required, for example, either a Liberal argument in favour of the present system and the elimination, if possible, of middle parties; or a Labour vote in favour of the proportionate expansion of Liberal membership of the House of Commons; or a contention by the Conservative section that the opportunities of Labour-Liberal collaboration offered by the Alternative Vote were on no account to be missed. The most patient of chairmen must have decided after fifteen meetings that none of these demonstrations was likely. "The main "purpose of the Conference had failed," and the best to be hoped for was "a few resolutions "carried on party lines." The Conference therefore dissolved itself, no party having compromised the particular version of political truth and duty which it embodies.

No other result was to be expected, or had been expected for months past, out of an honest but predetermined clash of interests, and those who are the least concerned to uphold this or that interest will not be the least satisfied. There was a time when the neat mathematics of P.R.—to leave the Alternative Vote aside for the moment—made a very general appeal. It was seen that the method of polling the electorate by single constituencies is untidy. Three-cornered contests may and do elect members by a minority vote. One party or another can at different times complain that it is under-represented in the House. A majority of seats may be, and has been, secured without a corresponding majority of votes in the country, while the cry of excluded minorities is always bitter. It is small wonder that a system which undertakes to put all this right by redistributing the electorate in large constituencies, each with several members, and by securing to each party or group its precise quota of seats in relation to votes cast, nearly captured the Constitution in 1918. Subsequent experience, however, has all tended to diminish enthusiasm for this statistical perfection. Abroad have been seen assemblies constituted with the nicest arithmetical precision and paralysed for their proper functions by the statutory security and exactitude of their internal divisions. At home P.R. promises to stereotype or expand and leave in uncovenanted confusion all that is now held to be least characteristic of the House of Commons at its best. During the past decade public opinion has, in fact, been educated to detect the half-truth which once made P.R. plausible and still condemns it. It is illustrated in a Liberal resolution, put to the recent Conference, "that the composi-"tion of the House of Commons shall properly "reflect the views expressed by the electorate." But the function of the House is not and never was the static duty of a mirror, and BURKE must not be torn from his historical context. The Parliamentary system has not only to express but to organize the national will, and above all to found a national policy upon it. It has to relate government to opinion, but it has also to convert opinion into government. The end of representation is, after all, not representation but government itself. Even as a representative method P.R. has been discredited by events. Two extensions of the franchise have vastly enlarged the constituencies. Everywhere the struggle is to keep the vital link of personality in the chain of responsibility which should join constituency, member, party, and House, and ensure a genuine representation. P.R. proposes huger constituencies, remoter members, more abstraction and not less in politics; and abstraction in democratic politics means apathy and decline.

In all probability P.R. has made before the Electoral Conference its last serious public appearance in this country. The danger that the Constitution will be pedantically rigged in favour of dissidence has receded for a generation, if not for ever, and the existing system will perhaps be left to apply its own remedies. Ideally the single-member constituency implies the two-party system and the straight fight, though even in British politics the two-party affair has seldom been found pure and unalloyed, or not for long. But British political habit and instinct are always reluctant to take the exception, however frequent, for the rule, and they regard as episodic even the present complications. Meanwhile there is something dynamic in the electoral crudities themselves which result from the imposition of three parties upon what is for the most part a lay-out of single-member constituencies. The pressure is always towards an Aye or a No, and, long as it may be resisted, it applies that compulsion to eliminate and to choose which is in the end the energizing complement to the right of representation. The Alternative Vote, of which more may be heard, may seem a slighter change and less objectionable than P.R. But it is still a device to weaken the responsibility of the elector, and to create a "majority" by adding to an inadequate quantum of whole-hearted first thoughts a miscellany of half-hearted second thoughts. The objects of the Alternative Vote can be more honestly sought by straightforward party understandings. Would-be reformers of the representative system are too much concerned with anatomy and too little with life. They ignore the living safeguard in politics which is the political sense. They even ignore the recurrence of General Elections. A Government which has more power than its votes deserve is the more careful not to abuse it, and minorities can make up in influence for much of what they lack in seats. When the time and the issue come, and a national verdict cannot be withheld, disproportions tend to correct themselves. The time has not come in present-day politics yet. Even so there are some national gains to be counted in this age of electoral inequalities and Parliamentary forbearance. But there would be certain and enduring loss in specious tampering with the electoral machinery.

Spanning Sydney Harbour

Within a few days the great arch of Sydney Bridge will be completed. It will still be many months before the bridge is open to traffic, but patriotic Sydneyites, who during the past five years have watched the two arms of the bridge slowly approach one another, will soon be able, in lauding the glories of "our harbour," to boast that it is spanned by the largest single arch in the world. From pier to pier it measures 1,650 feet, and at low tide there is clear head-room of 170 feet for shipping to pass underneath. The top of the arch is 440 feet above the water. To quote the Australian Correspondent who contributes an informative article on the bridge, the port, and the city to this page this morning, this is exactly the height of the highest point of Hampstead Heath, and seventy-five feet higher than the dome of St. Paul's Cathedral. It overtops every building in and around Sydney, and it can be overlooked only from an aeroplane, or from the heights of North Sydney four or five miles away.

The bridge had to come. The suburbs on the north side of the harbour had outgrown the capacity of the ferry services, whose fleet of steamers, carrying 100,000 persons daily back and forth to their work, dangerously congest the lines radiating from Circular Cove. If they were to expand as the city's necessities demanded, they had to be linked with the business area either by a bridge or by a tunnel; and Sydney opinion was practically unanimous in preferring a bridge. Yet many who loved the beauties of the harbour will find it hard to accustom their eyes to the mammoth structure which will henceforth bestride it, and many old-fashioned Sydneyites will not watch without some regrets the accelerated submergence under a sea of suburban dwellings of the high lands between Port Jackson and Middle Harbour. The completed bridge, with its wide roadway and its four lines of electric railway, will give a huge impetus to the development of the north side of the harbour, and enable the octopus capital of New South Wales—Sydney has already a population of a million and a quarter, nearly half that of the whole State—to extend its tentacles as freely to the north as to the south and the west. The greatest city in the Southern Hemisphere is proud of the stature to which it has grown in its short life of less than 150 years, and it will be correspondingly proud of the great bridge, now nearing completion, from which it expects an acceleration of its growth.

A Banking Merger

This morning the shareholders of Williams Deacon's Bank will receive a circular containing a proposal for the fusion of their interests, by an exchange of shares, with those of the Royal Bank of Scotland. The proposed amalgamation, details of which are given in another column, will thus unite two of the most ancient and distinguished banking concerns in the United Kingdom. Each of these houses has an exceptionally fine record which dates back into the eighteenth century. The Royal Bank, which is the older of the two, is one of the largest and most progressive of the Scottish institutions. It has the distinction of being actually the oldest private client of the Bank of England, with which it opened an account within a few weeks of its foundation in 1727. In 1924 it acquired the business of the well-known West End firm of Drummond, and of recent years its balance-sheet has shown a growing turnover and increasing dividends. The record of Williams Deacon's Bank, so well known to every Lancashire man, is scarcely less distinguished. It is one of the earliest of the English joint-stock institutions, being an amalgamation of old banking firms dating back to 1771. Although governed from Manchester, since the business which it transacts is largely confined to the North of England, its registered offices are in London. By virtue of this fact the Royal Bank will through the merger acquire indirectly a seat in the London Bankers' Clearing House, thus asserting once more the proverbial right of the Caledonian to penetrate southward into the domain of the Sassenach—an interesting reversal of the recent tendencies of British banking. As the regions served by the two banks are entirely distinct, the fusion will not take the form of physical amalgamation. Williams Deacon's Bank will retain its identity and its own Board of Directors, though the control will, of course, pass to the Royal Bank.

The proposed merger, which has received the consent of the Treasury, is certainly advantageous to all parties concerned. For the shareholders of Williams Deacon's it possesses obvious and undoubted attractions. The terms offered to them are something more than equitable, since the capital value of their investment will be enhanced by fusion with a concern which has of recent years proved more prosperous than their own. For the Royal Bank also the scheme should be equally profitable, seeing that it will afford an excellent opportunity of extending its activities to the regions of the industrial North of England, which, though suffering unhappily from prolonged and acute depression, still possess much greater reserves of wealth than are to be found north of the Tweed. From the point of view of banking and industry in general the scheme should be no less beneficial to the country. Under modern conditions the small bank is an anachronism, and the consolidation of a new banking unit with combined deposits amounting to some £80,000,000 should certainly enhance the stability of our banking system, and therefore increase *pro tanto* the credit resources available for the satisfaction of the legitimate demands of industry. Whatever advantages may be claimed for the old-fashioned system of private banking, which in the past enabled bankers to retain a close and intimate connexion with the manufacturer in the palmy days of the private firm, there can be little doubt that the consolidation of the huge joint-stock institutions has more than justified itself. The inevitable tendency of modern economics is strongly in the direction of large units in industry no less than in finance. There is therefore every reason to welcome yet another amalgamation which will enable future generations to epitomize the joint-stock institutions of this country not inappropriately as the "big seven."

The Threat to White Horse Hill

It is difficult to believe that the Air Ministry will refuse to think twice over its choice of the Berkshire Downs as a suitable place for a bombing practice ground. Government Departments have a special responsibility to set a good example to private concerns, to cooperate with the Regional Planning Committees, and to refrain from the needless destruction of public amenities. That responsibility is all the greater when a Department has been entrusted with rights of compulsory purchase. The land provisionally selected by the Air Ministry is situated between Lambourn and White Horse Hill. As is shown by the protest of the Berkshire Joint Regional Planning Committee, which is printed in an adjoining column, it is so placed that a bombing ground would destroy at one blow the prosperity of Lambourn and the pleasure of the many people who visit White Horse Hill. The White Horse of Uffington, the sire of all the White Horses in England, whose secular peace has not been disturbed since the Danes finally ceased their depredations, might pardonably have thought that once he was scheduled as a national monument he would be treated with respect. At least there seems some ground for hoping that the interests of the present-day horses, more lively and younger if of less standing in the country, will be able to command attention. The general public may have no redress when their favourite haunts are compulsorily seized; but an industry like horse-training is on a surer footing, and there is no question of the injury that would be done by the destruction of particular gallops and, more serious, of the impossibility of training highly strung and valuable horses near a bombing ground. Nor is it likely that the economy would be negligible which the Air Ministry would effect by placing its ground where it was welcome and where nobody had to be compensated.

It is natural enough that Departments should study their own convenience first and that they should be slow to forgo the full use of their powers. But the most professionally minded of Air Chiefs can fairly be asked to take a wide view of such a question as this. The present tendency—it was exhibited recently in the case of the aerodrome at Sandford—is for the Department, to say what it is going to do, and then to meet protests by promises of the utmost consideration in the way it carries out its professional duties. The local bodies who are now protesting against the Lambourn scheme cannot feel reassured by being told that the bombs will be very small ones. What is naturally feared is that, once the Ministry establishes itself with the Downs as its bombing ground, each improvement in the science of bombing and in the construction of increasingly deadly bombs will lead to a wider area of disturbance around White Horse Hill. The real guarantee which the public are entitled to expect from the War Office and the Air Ministry is that they will seek to settle their problems of sites by friendly agreement with other bodies concerned. The preservation of the English country under modern conditions is an exceedingly difficult matter, and the rise of Joint Regional Planning Committees is one of the most hopeful movements of recent years. These committees, and the national societies that work for the same end, are meeting with a good deal of success in their appeals to the patriotism and even to the business sense of commercial undertakings; and there could be few greater set-backs to their work than to find no response except a narrow insistence upon legal rights when they approach a great public Department in the same cause.

HORACE WALPOLE IN MAYFAIR

TO THE EDITOR OF THE TIMES

Sir,—The projected remaking of Mayfair will entail the disappearance of the house, No. 11, Berkeley-square, which was Horace Walpole's town house after his removal from Arlington-street. He purchased the house in December, 1778, but, owing to a suit in Chancery in which he found himself involved, it was not till October, 1779, that he was able to take possession. On October 11 he wrote to Mann:—

I am removing into a new house in London, that I bought last winter. . . . It is in Berkeley Square, whither for the future you must direct. It is a charming situation, and a better house than I wanted—in short, I would not change my two pretty mansions for any in England.

Three days later, in a letter to Lady Ossory, dated "Berkeley Square, my inauguration day," he wrote:—

I came to town this morning to take possession of Berkeley Square, and am as pleased with my new habitation as I can be with anything at present. Lady Shelburne's being queen of the palace over against me, has improved the view since I bought the house, and I trust will make your Ladyship not so shy as you were of Arlington Street.

"The palace" was Shelburne (afterwards Lansdowne) House. Lady Shelburne, who had married Shelburne as his second wife in the previous July, was the sister of Lord Ossory. In this house Horace Walpole lived for the last 18 years of his life, and here he died, as Earl of Orford, in his eightieth year on March 2, 1797.

Your obedient servant,
PAGET TOYNBEE.

Fiveways, Burnham, Bucks, July 25.

DANGERS OF METAPHOR

TO THE EDITOR OF THE TIMES

Sir,—Re-reading "Eminent Victorians" a few days ago I came across the following:—"He (Cardinal Manning) flew to Rome in a whirlpool of Papal enthusiasm." And this from Mr. Lytton Strachey!

Your obedient servant,
MERVYN MACKINNON.

BOMBING PRACTICE IN BERKSHIRE

AIR MINISTRY'S PROPOSAL

A RESOLUTION OF PROTEST

TO THE EDITOR OF THE TIMES

Sir,—The Berkshire Joint Regional Planning Committee, at their meeting last week, considered the proposal of the Air Ministry to acquire a part of the Berkshire Downs for bombing practice from aeroplanes, and unanimously passed the following resolution:—

That this Committee, having been informed of a proposal of the Air Ministry to acquire part of the Berkshire Downs for bombing practice, do enter a strong protest against such proposal, being of opinion that any such use of the Downs would adversely affect the amenities and public enjoyment thereof, and would seriously prejudice the use of the Downs for racehorse training and other purposes.

The Committee view with the greatest anxiety a proposal which, if carried into effect, would destroy the peaceful character of the Berkshire Downs, and be harmful to the amenities of the district, which they are striving to protect and preserve. The area in question lies in one of the wildest and most beautiful parts of the county, and bombing practice would destroy the charm and sense of remoteness which the inhabitants and the many visitors to the Down country at present are able to enjoy.

I am, Sir, yours faithfully,
H. J. C. NEOBARD, Hon. Secretary of the Berkshire Joint Regional Planning Committee.

Shire Hall, Reading, July 24.

TO THE EDITOR OF THE TIMES

Sir,—No more repellent piece of vandalism has yet been planned than the suggested enclosure of 1½ square mile of the Berkshire Downs, near Faringdon, as an Air Ministry bombing station.

To those familiar with the solitudes of the Downs, their shifting lights and shadows, the peace of their ancient hamlets, their shy wild creatures and rare flowers, their silence broken only by the song of innumerable larks, the bells of sheep, and the occasional thud of hoofs on turf, there is a rest and sanctity beyond all price to be found on these gentle hills. Their age-old history is unobliterated by change; to be among them is to refresh the spirit by a return to the world's childhood. We have never needed such sanctuaries as we need them to-day, and every foot of them should be jealously guarded and handed down as an inalienable possession to those who come after us.

Pylons, bungalows, and petrol stations in a region like this would be bad enough; but infinitely worse the shattering of its peace by the ghastly din and yet more ghastly associations of the cruellest type of modern warfare.

Such violation has an element in common with homicidal mania—the mad destruction of a sacred thing which man can never hope to restore.

I am, &c.,
MARGARET L. LEE, M.A.

Wychwood School, Banbury-road, Oxford, July 24.

AMERICA AND INDIA

TO THE EDITOR OF THE TIMES

Sir,—The publication of Mr. Edward Thompson's series of articles in your columns does a public service of the first order in awakening us to the seriousness of the present misconceptions current among certain sections of American opinion regarding British policy in India.

This is, in my judgment, unaffected by the undoubted fact that they do not deal with the views of those substantial sections of the nation—the bankers, the corporation lawyers, the heads of the great business houses—by which American official policy is in the last resort really moulded. Is it not time that the authorities made a serious effort to ensure that the opinion of these sections, which has hitherto been on the whole friendly to us, is fortified in its friendliness by adequate information as well as by competent presentation of the facts of the Indian problem? Our enemies, as Mr. Thompson shows, are active and virulent. Ought we not to rally our friends? As to how this can best be done, I do not pretend to dogmatize. But, if Indian revolutionaries disseminate lies from the platform, can we not, on our side, ensure the dissemination of truth?

I further suggest that there is a field for similar endeavour on the Continent of Europe. The reception of the Simon Report was excellent; but since that time we have had disquieting evidence of the working of subversive influence—as, for example, the German wireless play dealing with Mr. Gandhi's march to the sea.

Are we to allow world opinion to go against us by default?

I am, Sir, your obedient servant,
IAN MACPHERSON.

House of Commons, July 25.

MISUSE OF THE LAW

TO THE EDITOR OF THE TIMES

Sir,—I observe with pleasure your comment in *The Times* to-day on the case of National Pari-Mutuel Association, Limited v. The King and your observations on the immorality collectively of public servants in their official positions in adopting a course of conduct, when they represent the King, which individually none of them would regard as the conduct of a gentleman.

I myself have been in controversy on behalf of clients with the Department on this very ground. In one case trustees on behalf of an infant were assessed to, and by mistake paid, supertax amounting over a number of years to approximately £12,000. The error was discovered and immediately admitted by the Revenue, but the latter have refunded only approximately £3,500 and have refused to refund the balance of £8,500 on the ground that the claim was outside the statutory period. At the same time as I was conducting correspondence with one branch of the Department on the above matter I was in correspondence with another branch of the Department who had requested a client to supply particulars of his accounts for 10 years back, and I pointed out to my correspondent the anomalous position, and I give that official's reply verbatim as I think your readers will find it illuminating. It is as follows:—

The fact of an accounting period being closed, as you describe it, in no way militates against an Inspector making proper inquiries, and it is suggested it is the taxpayer's duty to furnish all legitimate information to enable the official to perform his duties to the taxpayer and the Revenue.

I am, Sir, your obedient servant,
R. L. MASON.

61, Carey-street, Lincoln's Inn, W.C.2, July 25.

A PLEASANT RECOLLECTION

TO THE EDITOR OF THE TIMES

Sir,—Will you permit a modest member of the Rumanian delegation to the Inter-Parliamentary Conference to place on record an incident of his visit which will remain in his mind as a grateful souvenir?

During my stay in London one of my trunks, which had been damaged on the journey, had to be repaired. By an oversight a considerable sum of money remained in it when it was sent to the mender. Before I had discovered the oversight a workman, who was about to make the necessary repairs, telephoned to my hotel asking me to call immediately. I went. He gave me back my money intact, with a scolding for my absent-mindedness. I should add that, as he is an Irishman, the scolding did not lack humour.

This simple and—as you may think, Sir—natural act of honesty on the part of a simple workman leaves a foreigner like me with "a pleasant taste in the mouth." If only out of gratitude to the workman, I do not wish to leave it unrecorded.

Yours obediently,
PROFESSOR G. MOROIANU.

Park Hotel, 79, Holland-park, W.11, July 25.

SYDNEY BRIDGE

LINK FOR EMPIRE TRAFFIC

LARGEST ARCH IN THE WORLD

(By an Australian Correspondent)

If there had been less wind on April 22, 1770, the two halves of the centre span of the largest arch bridge in the world might not now be meeting over Sydney Harbour and drawing the two halves of Sydney together. It was a strong offshore wind that kept Captain Cook from taking the Endeavour into Twofold Bay. He went on up the coast to Botany Bay, where he spent a week. When the Pitt Ministry dispatched Phillip in 1787 to found a settlement in Australia his orders were to go to Botany Bay, on the strength of the reports of Cook and Banks. But for that chance gale the first settlement would probably have been at Twofold Bay, and the history of Australia might have been very different.

Phillip quickly decided that Botany Bay was an impossible site, and he could not spend much time looking for a new one. He pitched his camp on the southern side of the long winding inlet of Port Jackson, which he discovered a few miles to the north of Botany Bay. And so, in the fullness of time, the capital of New South Wales, and the largest city in Australasia, has grown up around Sydney Harbour. To-day Sydney has a population of over

1,250,000, including the suburbs. The Metropolitan Water Board supplies 1,300,000 people, but its distribution includes some districts outside the metropolitan area properly so called. Among the cities of the British Empire inhabited mainly by the white race Sydney stands second only to London.

Sydney's nearest rival in the British Isles is Glasgow, the population of which is now over 1,200,000. By way of comparison the population of Montreal, the largest city in Canada, now approaches the million mark. Calcutta had a population of 1,327,600 at the census of 1921, and has now a population of over 1,500,000. Sydney's only rival in Australasia is its younger sister, Melbourne, which outgrew it under the stimulus given by the gold discovery in Victoria, but has since fallen definitely behind, and now has a population approaching 1,100,000.

MILESTONES OF PROGRESS

Sydney has beaten Melbourne largely because it has a much greater area of country behind it. Except for the coal shipped at Newcastle, Sydney is practically the only port for the over-sea trade of the State of New South Wales, with its 309,000 square miles. The traffic of a small area of the border country along the Murray River goes to Melbourne and Adelaide, but as against this a good deal of the exports of Tasmania and Queensland is trans-shipped in Sydney. Sydney includes almost 50 per cent. of the population of New South Wales, which is now just over 2,500,000. This disproportion recalls the crushing preponderance of Vienna in Austria. Newcastle is the only other city in New South Wales with a population of 100,000 or anything near it.

Sydney is not only the capital of New South Wales and the chief port of Australia; it is also the chief manufacturing city. Founded more or less by accident, Sydney had a rival in its very early stages in the old town of Parramatta, on the Parramatta River, which falls into the head of Port Jackson. This was often the residence of the early Governors, but the fact that it was not a port definitely handicapped it. The discovery of gold near Bathurst in 1851 tended to confirm the position of Sydney, since the goldfields were almost directly inland from the city. In 1855 the first railway in New South Wales was built from Sydney to Parramatta. After the railway system of New South Wales was built up, Sydney became its centre and the outlet for the whole State.

With the exception of Newcastle, which is a poor harbour, there is no port in New South Wales except Sydney that has any direct railway communication with the country west of the mountain ranges. The easiest route into the interior is from Port Stephens, over 100 miles north of Sydney, where the dividing range can be crossed through the Cassilis gap without rising above 1,000ft., but to this day, partly owing to the vested interests acquired by Sydney in the early days of railways, there is no line along this route. Another milestone in the progress of Sydney was the coming of Federation in 1901. This greatly helped the manufactures of New South Wales with its large supplies of coal, and has also helped to make Sydney a trans-shipping port for the trade of Queensland and Tasmania.

A DREAM OF 1815

With the increase of communication across the Pacific to the United States, and with the growth of the Pacific trade, Sydney has become a great centre for the trade of the South Pacific. Behind Sydney is practically the whole area of New South Wales, more than three times as large as Great Britain. Three great systems of railways radiate out from Sydney westward, south-west, and north-west, and link it up with the remotest parts of New South Wales. It also lies between the two great coalfields of New South Wales, the northern inland from Newcastle, and the southern along Wollongong. The third important coalfield, the western, lies almost due west of Sydney.

Sydney lies mainly on the southern side of its harbour, between Port Jackson and Botany Bay. At a very early period in the city's history, however, suburbs began to grow up to the north of the harbour, which is in places under half a mile wide. To-day the northern suburbs, reaching from the ocean at Manly westward to the Lane Cove River, have a population of a quarter of a million. To the northward, too, is a great area stretching away to Broken Bay which offers wonderful sites for the new suburbs needed for the expansion of the city.

As far back as 1815 Francis Greenway, the architect of genius patronized by Lachlan Macquarie, Governor and Captain-General of New South Wales, and the greatest ruler and Empire-builder that Australia has known, dreamed of a bridge joining the two sides of Sydney Harbour. He was more than a century ahead of his time. As time went on bridges to carry the railways and roads to the north were built where Port Jackson narrows into the Parramatta River half a dozen miles to the west of Sydney, at Drummoyne and Gladesville. The residential suburbs to the north of the river were served by ferry steamers, which are one of the features of Sydney Harbour, carrying 100,000 persons into the city in the morning and back in the evening.

It was not until the "boom" years after the War that the bridge across Sydney Harbour seemed to have a chance of becoming more than a dream or a sketch on paper. It was then decided that the time had come to join the two sections of the city and to give the

northern part an opportunity of growing to something like equality with the southern. What the link would be was not at first apparent. When a bridge was decided upon there were rival proposals. Some urged the claims of an arch bridge, on the lines of the bridge over the East River at Hell's Gates, New York; others wanted a cantilever bridge.

Finally, in February, 1924, the tender of the British firm of Dorman, Long and Co. to build from Dawes Point on the southern side of the harbour to Milson's Point on the northern the largest arch bridge in the world was accepted. The contract price was £4,217,721 11s. 10d., but the total cost will probably exceed £6,000,000. There were provisions throwing on the New South Wales Government the extra cost due to rises in wages, which have been large.

In planning the bridge it had to be considered that more than half the total traffic of Sydney, the chief port in Australasia, had to pass under it. Above the narrows between Dawes Point and Milson's Point (in the centre of which, by the way, is a depth of 137ft.) the harbour widens out and sends off several arms. The wheat silos of White Bay, from which most of the wheat of New South Wales is shipped, the berths of many of the oversea and all the inter-State steamer lines, the big coaling plant at Ball's Head, and the dockyard at Cockatoo Island, the largest in Australia, are all above the site of the bridge. Steamers up to nearly 20,000 tons have to go under the bridge.

The bridge had therefore to give headroom and clearance to big ocean liners. The central arch is a single span of 1,650ft., and there is a clear headroom for shipping of 170ft. at low water. The top of the arch is 440ft. above the water, exactly the same height as the highest point on Hampstead Heath, and 75ft. higher than St. Paul's Cathedral. With its approaches the bridge is 3,770ft. long. The total width of the deck of the bridge is 160ft. It carries four lines of electric railway, in addition to a 57ft. roadway and two footways. There are 37,000 tons of steel in the arch construction and 13,000 tons in the approaches, or a total of 50,000. Much of this is Australian steel; the rest came from Middlesbrough.

The building of the bridge had to be carried out without interfering with the shipping of a port which ranks among the greatest in the world, and, as already explained, most of this shipping passes under the bridge. The plan adopted was similar to that used by the contracting company in building the new Tyne Bridge at Newcastle. The arch was built out from each side simultaneously, each half being anchored back to the solid rock by a set of 128 steel wire cables, each 2¼in. in diameter. As the arch neared completion these cables were subjected to a total tension of 27,000 tons. A specially constructed crane weighing 600 tons and with a maximum lift of 122 tons was mounted on the upper rib of each half arch. As the work went on the cranes were drawn forward to new positions until finally they will cooperate in the closing stages.

The cables are so arranged that just before the closing the end of each half arch will be 3ft. above its final position. By slackening the cables the halves will be gradually lowered till they meet in their final positions on a horizontal pin in the bottom rib of each truss. Though the arch will be closed next month, it is expected that it will be 18 months before the bridge is open for traffic.

HIGHER THAN THE HILLS

As a concession to the graces the steel uprights of the approaches to the bridge are masked within pylons of granite quarried at Moruya, 200 miles down the coast. The Moruya granite is attractive enough, but the pylons are very much out of the picture in the general view of the bridge. What dominates the Sydney landscape and seascape is the great steel arch. This is nearly three times as high as the tallest building in the city, in which the maximum height allowed is 150ft. It is higher than any hill for miles around; not till you reach the heights of North Sydney four or five miles away do you get above it.

It has been calculated that at its present rate of growth Sydney will have a population of 2,000,000 by 1955 at the latest. Of the present population only a fifth lives on the northern side of the harbour. It may be that as the result of the bridge the proportion will be much nearer a half when the 2,000,000 mark is reached. The electric railways across the bridge will, if extended, bring within under half an hour of the centre of the city many thousands of acres of high-lying land at French's Forest at present practically empty and other large areas now unoccupied.

The original Sydney was founded on the shores of Sydney Cove, on the southern side of Port Jackson and five miles westwards of the Heads. Around this has grown up the business, commercial, and Government centre, all the chief Government buildings, the banks, insurance offices, warehouses, and other business places. The centre quay at the head of Sydney Cove is now reserved mainly for the ferry traffic and the steamers to San Francisco and the East. Many of the oversea liners use Woolloomooloo, to the east of Sydney Cove; the others use the wharves at Miller's Point, White Bay, and elsewhere to the westward. Between the city and the Heads are a succession of residential suburbs, inhabited largely by the well-to-do. The flat land to the southward near to the shores of Botany Bay is filled with factories and poorer suburbs.

HARBOURS OF THE FUTURE

Middle-class suburbs are spreading far to the westward, where also factories are now beginning to occupy much of the flat land. The once independent town of Parramatta is now a suburb of Sydney. The suburbs on the northern side of the harbour are very largely given up to residential areas. Manly, which will be little affected by the bridge, except indirectly, is a great surf-bathing and holiday resort. Mosman is a suburb of the same class as those out towards the Head on the south side, while North Sydney and Lane Cove, which will be served directly by the bridge, have the beginnings of industrial areas with considerable factories. A densely populated area stretches north of Milson's Point along the railway line, shading off to more thinly-occupied districts populated by fairly well-to-do business men.

There is, of course, the possibility that the linking of the two sides of the harbour may lead to the development of factories and business centres on the northern side to a much greater extent than would otherwise have been likely. And as Sydney's shipping continues to grow, wharves for deep-sea vessels may be built in some of the deep-water bays and coves on the north of the harbour. Already the north possesses the big coaling plant at Ball's Head.

Deeper in the future is another question. Sydney has long since grown down to Botany Bay, but owing to the shallowness of the Bay, the difficult entrance, and the partial nature of the shelter that it affords, it carries no shipping of any importance and it does not seem very likely that it ever will. If Sydney grows northward to Broken Bay it will reach, on the southern side of that inlet, some magnificent coves and bays completely sheltered and with deep water close inshore. Sydney will continue to expand to the westward and to some extent to the southward, but the main course of expansion is destined to be to the north. There are two sides to everything, and the growth of Sydney may become much less one-sided owing to the bridge.

UNIVERSITY NEWS

"GREATS" CLASS LIST AT OXFORD

LONDON DEGREE LISTS

OXFORD, JULY 25

The examiners in the Final Honour School of *Literae Humaniores* have to-day issued the following class list:—

CLASS I.—D. J. ALLAN, Christ Church; W. E. B. BERRENS, Christ Church; T. CORBISHLEY, Campion Hall; E. H. S. CROSSMAN, New College; A. EDEL, New College; H. F. ELLIS, Magdalen; R. GALLETTI DE CADILHAC, Balliol; I. GALLIE, Exeter; L. S. HEARNSHAW, Christ Church; Q. McG. HOGG, Christ Church; A. S. KELLY, Balliol; F. L. MACNEICE, Merton; P. MAY, Christ Church; D. L. PAGE, Christ Church; W. R. RISING, Jesus; L. M. STYLER, Corpus Christi; B. A. C. WYKET-ESCOTT, Balliol; J. A. SUTHERLAND-HARRIS, New College; R. G. WILBERFORCE, New College.

CLASS II.—M. L. G. BALFOUR, Balliol; E. BEELEY, Wadham; W. L. H. BOND, Campion Hall; A. V. S. BUCKNALL, New College; A. CALDER-MARSHALL, Hertford; J. C. CAMPBELL, Magdalen; F. G. CANNON, Magdalen; G. E. CHURCHILL, Hertford; C. J. COLLINGE, St John's; J. K. CREER, Brasenose; P. M. CROSTHWAITE, Corpus Christi; C. H. DE SAUSMAREZ, Hertford; A. H. M. DICKIE, Corpus Christi; H. J. EVANS, University; M. GALLAGHER, Balliol; H. L. GONIN, Balliol; A. C. GOODE, Worcester; P. T. GRIFFITH, Worcester; J. L. S. HALE, Balliol; L. C. HECTOR, Brasenose; H. F. J. HENNIKER, Corpus Christi; L. W. N. HOMAN, Christ Church; N. K. HUTTON, University; W. Jago, Oriel; H. P. KINGDON, Corpus Christi; S. M. KRUSIN, Balliol; R. MCCOURTY, Jesus; H. C. P. MCGREGOR, Brasenose; A. J. MCIVER, Brasenose; K. R. MACKENZIE, New College; J. V. MORLEY, Queen's; T. NOTOPOULOS, Jesus; D. E. O'NEILL, Oriel; J. S. PADLEY, St. John's; L. I. C. PEARSON, Trinity; A. PENDLEBURY, Balliol; A. D. C. PETERSON, Balliol; T. H. PORTER, Queen's; W. H. T. ROBERTSON, St. John's; A. ROOT, Keble; J. M. ROSS, Wadham; K. N. ROSS, Merton; A. S. R. SALE, Lincoln; L. E. STRADLING, Queen's; W. D. STURCH, Christ Church; J. M. TODD, Queen's; A. T. L. WATKINS, Christ Church; W. C. WENTWORTH, New College; G. H. WILSON, Brasenose; R. W. WILSON, Oriel; A. J. D. WINNIFRITH, Christ Church; LADY HELEN ASQUITH, Somerville; ELIZABETH M. W. BARDSLEY, Lady Margaret Hall; ELSA M. GOLDNER, Somerville; ELIZABETH HARRIS, Lady Margaret Hall; LYDIA M. WHITE, Lady Margaret Hall.

CLASS III.—J. D'A. ANDERSON, New College; C. A. BANKS, Jesus; SIR THOMAS R. P. BLOMEFIELD, Bt., Trinity; R. S. BURN, University; C. L. CHATES, Wadham; C. R. S. COMYNS, Balliol; A. D. DIXON, Corpus Christi; A. M. EMMET, University; C. E. S. GORDON, Christ Church; A. H. N. GREEN-ARMYTAGE, Merton; J. A. S. HAMILTON, Trinity; H. L. HEMMAN, Brasenose; V. A. L. HILL, Hertford; W. H. P. HILL, Oriel; T. E. H. HODGSON, St. John's; H. M. N. HOLLIS, Trinity; H. C. HOLME, Oriel; T. B. INMAN, Trinity; R. W. JAKEMAN, Wadham; R. L. W. JONES, Worcester; W. E. KENRICK, Balliol; C. L. LAUCHLAN, Christ Church; J. H. LAWRIE, University; T. A. LIEBERMAN, Exeter; S. LINTON, Pembroke; J. C. MACE, Exeter; I. G. MACGREGOR, University; H. MANSON, Exeter; A. M. MERCER, D. Edmund Hall; F. V. MICHELL, Jesus; C. H. NIXON, Keble; A. C. P. PAYNE, Pembroke; J. M. PUMPHREY, New College; R. C. SAMUEL, St. John's; G. F. SAUNDERS, Balliol; E. R. L. SEWTER, Trinity; B. SHELTON, University; H. THISTLETHWAITE, Hertford; H. W. THOMAS, Jesus; H. MCL. TRERELFALL, Queen's; T. G. USBORNE, Balliol; A. D. WALMSLEY, Queen's; MARGARET J. ASHDOWN, Lady Margaret Hall; MARGARET L. BATTERSBY, St. Hugh's; LAURA C. JEWILL HILL, Somerville.

CLASS IV.—N. L. ALEXANDER, Pembroke; P. H. BAYNES, Oriel; D. M. DOAK, St. John's; A. G. C. LANGFORD, Corpus Christi; R. J. LANSDALE, Keble; E. S. LOCKITT, Worcester; W. M. SPACKMAN, Balliol; BLANCHE C. SMITH, Somerville.

Overstanding for Honours: Satisfied the Examiners.—H. GRUNBAUM, Lincoln; E. J. W. WESTGATE, Balliol.

Satisfied the Examiners in Group A.2.—R. L. COLE, Balliol.

LONDON, JULY 25

The following honour degree examination results are announced:—

M.D. (INTERNAL AND EXTERNAL)

BRANCH I. (Medicine).—ANDERSON, R. G., B.S., St. Bartholomew's Hosp.; BLAZE, J. R., B.S., Ceylon Medical Coll. and Univ. Coll. Hosp.; CUTTING, P. E. J., B.S., St. Bartholomew's Hosp.; DAS, H., B.S., Univ. Coll. Hosp.; DAVIES, T. An., B.S. (University Medal), St. Thomas's Hosp.; FORD, R. E., B.S., Lond. Hosp.; HALE, L. W., B.S., Univ. Coll. Hosp.; HARDWICK, S. W., B.S., St. Bartholomew's Hosp.; HAWKSLEY, J. C., B.S., Univ. Coll. Hosp.; HOUSDEN, E. G., B.S., St. Thomas's Hosp.; KEELE, C. A., B.S., Middlesex Hosp.; MARSHALL, C. W., B.S., Guy's Hosp.; MEADOWS, S. P., B.S., Univ. of Liverpool and St. Thomas's Hosp.; MORLAND, A. J., B.S., Univ. Coll. Hosp. and Univ. of Lausanne; MORLEY, R. H., B.S., Univ. of Leeds; MORTON, C., B.S., St. Thomas's Hosp.; RICHARDS, A. M., B.S., Univ. Coll. Hosp.; SMALLPEICE, GWLADYS V., B.S., Lond. (R.F.H.) Hosp. and Med. for Women; WILLIAMS, R. B., B.S., St. Thomas's Hosp.; YEOMAN, W., B.S., Univ. Coll. Hosp.

BRANCH II. (Pathology).—GAJJAR, K. T., B.S., Univ. Coll. Hosp.; RUSSELL, DOROTHY S., B.S. (University Medal), Lond. Hosp.

BRANCH IV. (Midwifery and Diseases of Women).—BROWN, W. M., B.S., Guy's Hosp.; CARPENTER, ELIZABETH S., B.S., Lond. (R.F.H.) School of Med. for Women; FITZGIBBON, G. M., B.S., St. Thomas's Hosp.; GRAY, E. E. D., B.S., Guy's Hosp.; ROCHE, E. H. B.S., Guy's Hosp.; WARD, IRIS V. J., B.S., Lond. (R.F.H.) School of Med. for Women; WILLIAMS, JANE C., B.S., St. Mary's Hosp.

BRANCH VI. (Tropical Medicine).—MARSH, F., B.S., Guy's Hosp.

In the following lists the students whose names are printed in italics have been awarded Honours after a two years' course of study as Internal Students, and are therefore not yet qualified to receive the degree:—

B.A. (INTERNAL)

ENGLISH

FIRST CLASS.—JENKINS, H., Univ. Coll.; LEECH, C. E. J., E. Lond. Coll.; PACKE, FRANCES M., and PARKES, MARY A., Royal Holl. Coll.; QUINN, KATHLEEN M., King's Coll.; SCARGILL, RUTH E., Royal Holl. Coll.; WHITFIELD, C. J. N., King's Coll.

SECOND CLASS (Upper Division).—ADA, MARGUERITE G., E. Lond. Coll.; BLAYNEY, KATHLEEN M., and BURKE, KATHLEEN M., Bedf. Coll.; *Burt, Lilian M., and Bates, E. W.*, King's Coll.; CARDER, EILEEN A., Bedf. Coll.; CROW, R. G., Downside, G.; DICKSON, CHARLOTTE G. C., and EGFORD, R. F., Univ. Coll.; HASHIMI, MUHAMMAD ISHAQ, King's Coll.; HEAL, MARGARET O., Univ. Coll.; JARVIS, NORA M., Westfield Coll.; JEAVONS, P. H., Univ. Coll.; LARGE, WINIFRED A., and LAWSON, JOYCE E., Bedf. Coll.; LISTER, H., Birkbeck Coll.; MANN, JEAN C., Westfield Coll.; MYALL, EVA A., E. Lond. Coll.; *Redlond, W. J.*, King's Coll.; RUDD, ELSIE F., Univ. Coll.; SUMMERS, DOROTHY, Westfield Coll.; SWAN, GLADYS V., TAIT, BEATRICE E., and WILSON, WINIFRED M. C., Univ. Coll.; WINTER-BOTTOM, PHYLLIS M., King's Coll.; WOODGATE, DORIS, Royal Holl. Coll.; WYATT, ELSIE, King's Coll.

SECOND CLASS (Lower Division).—ADDINSELL, WINIFRED, B., Bedford Coll.; BARLOW, MILDRED, Westfield Coll.; BARTLEY, E. L., University Coll. Hosp.; Birkbeck Coll.; BATLEY, KATHLEEN L., Westfield Coll.; BAXTER, MONICA, King's Coll.; BICKERTON, D. T., Univ. Coll.; BIDDLECOMBE, THELMA, M., Bedford Coll.; BLAKE, ETHEL, King's Coll.; BRISCOE, BARBARA, Westfield Coll.; BULLEID, MARIE C., Univ. Coll.; CHRISTY, L. J., East London Coll.; COCKS, MARION E., Bedford Coll.; DALE, D. A., King's Coll.; FINIGAN, MARGARET O'C., Royal Holloway Coll.; GRUEE, IRENE, Univ. Coll.; JARVIE, MARION M. G., Bedford Coll.; JOHNS, G. T., and KINDRED, DOROTHY F., King's Coll.; LAMARD, JESSIE M., Univ. Coll.; LAUDER, SYLVIA E., Univ. Coll.; LUCKEN, EMMA S., King's Coll.; MACADAM, ADA L. I., Westfield Coll.; MARTIN, GRACE E., Bedford Coll.; *Milligan, Sheila K.*, Univ. Coll.; NORMAN, WINIFRED R., King's Coll.; PERRETT, DORA C., E. Lond. Coll.; RATTENBURY, EDITH J., Bedford Coll.; RICHARDS, K. S., King's Coll.; RICHARDSON, C. J., Univ. Coll.; SAUNDERS, GWENDOLINE M., Bedford Coll.; SAVAGE, S. D. H., Univ. Coll., and Birkbeck Coll.; SCHOOLING, BERTHA M., King's Coll. and E. Lond. Coll.; SPENCE, DORIS I., Univ. Coll.; TOMPKINS, JOYCE E., Univ. Coll.; TURTON, NANCY E., Royal Holloway Coll.; TURNAM, MOLLY J., King's Coll.; WALKER, ETHEL M., King's Coll.; WILSON, CONSTANCE M., Bedford Coll.; WOODS, JOYCE M., King's Coll.

THIRD CLASS.—BAKER, MADELEINE M. C., Univ. Coll.; BARRETT, KATHLEEN M., and BASS, L. H. F., E. Lond. Coll.; BEMBOSE, PHYLLIS M., Bedford Coll.; BENNY, JANET P., BESSON, P. R. L., and BOULT, G. V., King's Coll.; BRINK, MABEL L., Bedford Coll.; CARTER, DORIS M., King's Coll.; COATE, MABEL E., King's Coll.; FOUNTAIN, MINNIE A., Birkbeck Coll.; HACKER, EDNA W. E. Lond. Coll.; HALL, R. B., Birkbeck Coll.; JACOBS, MARJORIE E., JARVIS, R. S., KNIGHT, BARBARA V., and LYNCH, MARGARET M., King's Coll.; MACLURE, JEAN M., Bedford Coll.; OWEN, GWYNEDD D., Univ. Coll.; PARTRIDGE, P. J., King's Coll.; PEARCE, WINIFRIDE, Univ. Coll.; PHILLIPS, PHYLLIS V., Royal Holloway Coll. and King's Coll.; SADLER, J., Birkbeck Coll.; TOOMEY, MARGARET, Royal Holloway Coll.; Tresidder, W. J., King's Coll.; TURNY, HOWORA U., and TWEED, PHYLLIS B., Univ. Coll.; WARD, FLORENCE E., Birkbeck Coll.; WOOD, E. S., King's Coll.; WOOLFE, J. P., E. Lond. Coll.

FRENCH

FIRST CLASS.—*Abrams, A.*, King's Coll.; BOOKMAN, KATHARINE E., Bedford Coll.; EVANS, JENNETT A., Royal Holloway Coll.; HECKMAN, OLGA, and HUTCHINS, C. K., King's Coll.; KING, GRACE E., Westfield Coll.; LAST, ELIZABETH G. M., and MCILROY, HELENA F., E. Lond Coll.; MILLAR, JOAN, Bedford Coll.; *Romanesco, M. E.*, E. Lond. Coll.; SMITH, DOREEN A., Bedford Coll.; SMITH, DOROTHY C., Royal Holloway Coll.; WEEMYS, MARJORIE M., E. Lond. Coll.

SECOND CLASS (Upper Division).—BERCHOFT, F. S., King's Coll.; BOATWRIGHT, PHYLLIS, E. Lond. Coll.; BOURNE, CONSTANCE A., King's Coll.; CHURCH, AMY P., Birkbeck Coll.; *Clark, R. H.*, E. Lond. Coll.; CLOSE, R. A., King's Coll.; CONNAH, CHARLOTTE H., Bedford Coll.; DOUGAN, GLADYS, King's Coll.; FARRELL, E. T., Univ. Coll.; HARDY, MARION, E. Lond. Coll.; HASSID, ENA, Royal Holloway Coll.; HILLIER, GRACE W., Bedford Coll.; JACKSON STELLA, Univ. Coll.; JEFFERIES, F. W., E. Lond. Coll.; LOVEMAN, C. B., McNELLY, W. T., and MANKS A. H., Univ. Coll.; PERROT, BETTY M., Bedford Coll.; PROCTOR, WINIFRED, Birkbeck Coll.; RASMUSSEN, B. H., Univ. Coll.; RATTENBURY, J. G., King's Coll.; RENNIE, SYLVIA C., Univ. Coll.; SAWYER, CAROLINE R., Bedford Coll.; SCHLUMBERGER, EDITH C. G., Univ. Coll.; SIMONS, WINIFRED E., and SMITH, MARJORY R., King's Coll.; SPENCER, RACHEL F. J., Bedford Coll.; SPONG, ELIZABETH H., Univ. Coll.; TATE, KATHLEEN P., King's Coll.; TROUT, EDITH C. H., Westfield Coll.; WATSON, S. R. E. Lond. Coll.

(SECOND CLASS (Lower Division).—ADAIR, DOROTHY J., King's Coll.; ASHTON, DOROTHY S., Bedford Coll.; BADDELEY, AUDREY, Royal Holloway Coll.; BRAVEY, VERA, G., Univ. Coll.; BLUNDELL, BERYL G., King's Coll.; BRAND, H. W., E. Lond. Coll.; BUTLER, DORIS E., Bedford Coll.; CLARKE, MAHOREY V., and COPELAND, AMY R., King's Coll.; CORLETT, ADA M., Westfield Coll.; CRAMPTON, N. V., King's Coll.; DERHAM, LILIAN, M., Royal Holloway Coll.; DOWSETT, G. T., King's Coll.; FURNESS, DORIS W., Bedford Coll.; GREGORY, DOROTHY E., Univ. Coll.; HARDING, RENÉE N., Bedford Coll.; HARDY, PHYLLIS R., and HARRIS, OLIVIA M. K., King's Coll.; HARRIS-WILLIAMS, MARY V., Birkbeck Coll.; HERVEY, EVELYN G., and HAYNES, ETHEL M., King's Coll.; HILLS, JOAN R., Bedford Coll.; HOBBS, FLORENCE H. A., Univ. Coll.; HOCKINGS, C., and HOWARD, R. C., King's Coll.; HOYLE, HILDA M., Westfield Coll.; HUGHES, I. W., King's Coll.; JOHNSON, FRIDA M., Bedford Coll.; JONES, A. E. E. Lond. Coll.; KING, DORA, King's Co'l; LUCAS, J. H., E. Lond. Coll.; MAINE, DOROTHY F., King's Coll.; MANNING, DEWI ARTON, Univ. Coll.; MAY, LOW MARIE E., Bedford Coll.; MATLEY, WINIFRED, E. Lond. Coll.; MOY, A. F., King's Coll.; PORTER, ENID M., Univ. Co'l.; POWLSON, PHYLLIS, Bedford Coll.; QUICK, KING'S Coll.; REVNES, FREDERICA E., Royal Holloway Coll.; ROBERTS-HARRY, E. C., Univ. Coll.; SAGAR, A. H., King's Coll.; SHUTE, SYLVIA M., E. Lond. Coll.; SMITH, BIRDIE M. V., Birkbeck Coll.; THOMAS, ISABEL M., and UNDERWOOD, V. P., Univ. Coll.; WATSON, RUTH D., Bedford Coll.; WHITEHOUSE, MABEL I. J., Royal Holloway Coll.; WILLIAMS, CHRISTINA M., Westfield Coll.; WOOD, LOUISE, Royal Holloway Coll.

THIRD CLASS.—BLOOM, A., King's Coll.; DAVIS, DOREEN N., DEAN, CELIA M., HUGGETT, L. J., JENNINGS, BERNICE M. E., and JOHNSTONE, MAIDIE, Univ. Coll.; LEMAN, ELSA B., E. Lond. Coll.; MACLAREN, N., Univ. Coll.; *Miller, H.*, Univ. Coll.; PARR, A. D. E. Lond. Coll.; PERCIVAL, ESTHER M., and STRACEY, R., Univ. Coll.; TANNER, F. W., THOMPSON, KATHLEEN C., and TOMLIN, H. F. N., King's Coll.; *Watson, C. T. H.*, Birkbeck Coll.; WHITFIELD, HELEN L., E. Lond. Coll.

GERMAN

FIRST CLASS.—EASTLAKE, ALICE E., Birkbeck Coll.; PADDON, BARBARA G., Univ. Coll.

SECOND CLASS (Upper Division).—BLACK, GRETA A., Univ. Coll.; BRAGG, R. G. W., E. Lond. Coll.; KING, ADELAIDE H., Birkbeck Coll.; LANCH, W., E. Lond. Coll.; PALMER, LYDIA M., Bedford Coll.; PEART, J., E. Lond. Coll. THERAKUHL, FAULY E., Birkbeck Coll.

SECOND CLASS (Lower Division).—ALLEN, W. L., King's Coll.; BIRD, G. C., Univ. Coll.; CHESTON, DORA A., Royal Holloway Coll.; CLARK, MARY, King's Coll.; COULTAS, C. A., Univ. Coll.; ELMS, R. H. J., King's Coll.; HEUBACH, ELIZABETH V., Univ. Coll.

THIRD CLASS.—GREEN, J. L., King's Coll.

ITALIAN

SECOND CLASS (Lower Division).—WILSON, WINIFRED M., Bedford Coll.

SPANISH

SECOND CLASS (Upper Division).—NISBET, E. D., King's Coll.

PERSIAN

FIRST CLASS.—DARÁB KHAN, G. H., School of Oriental Studies.

ARCHÆOLOGY

SECOND CLASS (Lower Division).—GEDYE, IONE G., Univ. Coll.

HEBREW AND ARAMAIC (including SYRIAC)

SECOND CLASS (Upper Division).—GOLDBERG, M., and SANKER, L. M., Jews' Coll.

PHILOSOPHY

SECOND CLASS (Upper Division).—DANIELS, MARJORIE E., Bedford Coll.

SECOND CLASS (Lower Division).—GOLDHAWK, N. P., Univ. Coll.; *Letever, H. C.*, Univ. Coll.; STIGER, EULALIE E., King's Coll.

THIRD CLASS.—EL HAKEEM, NAZLAH, Bedford Coll.; LARBI, A. E. O., King's Coll.

PSYCHOLOGY

FIRST CLASS.—ALLAN, MARGERY H., Univ. Coll.

SECOND CLASS.—BOWLEY, AGATHA H., Bedford Coll.; RAWLINGS, GRACE A., Univ. Coll.; SMITH, HILDA M., Bedford Coll.; WAITE, A., King's Coll.

THEOLOGY

FIRST CLASS.—DUGDALE, J. E., London School of Econ.

SECOND CLASS (Upper Division).—RICHARDS, AGNES L., Bedford Coll.

SECOND CLASS (Lower Division).—MUKERJEE, NITA, Bedford Coll.

GEOGRAPHY

FIRST CLASS.—BRIXEY, MYRTLE, Univ. Coll.; CLAYTON, J., Birkbeck Coll.; RAYMOND, MARJORIE E., Bedford Coll.; *Smailes, A. E.*, Univ. Coll.; WHITING, PATRICIA G., Bedford Coll.

SECOND CLASS.—BARTLETT, EMMA C., Univ. Coll.; BUCKEY, WINIFRED M., and CHURCH, ELEANOR A. J., Bedford Coll.; CLARKSON, KATHLEEN N., Lond. School of Econ.; CLIFTON, CECILIA M., and COOKE, JENNY, King's Coll.; COUZENS, P. C., Birkbeck Coll.; CUMMINS, DOREEN, Bedford Coll.; DAVIS, VIVIEN M., and GARRETT, A. J., King's Coll.; GIBBONS, GWENNETH O., Univ. Coll.; GREEN, DALLAS V., Birkbeck Coll.; HADLOW, F. L., King's Coll.; HENDERSON, FANNY G., and HUNT, GLADYS E., Bedford Coll.; KAY, DOROTHY H., King's Coll.; LAW, E. G., and LOVEL, MONICA, Univ. Coll.; MCCABE, DOROTHY, Bedford Coll.; MACDONALD, K. R., King's Coll.; MATTHEWS, DORIS L., Bedford Coll.; NOBLE, E. V., and ROGERS, ELSIE B., Univ. Coll.; SATTERLY, DOROTHY L., King's Coll.; SWAIN, ETHEL M., Univ. Coll.; TURNER, NELLIE M., Birkbeck Coll.; WEATHERLEY, GERTRUDE I., Univ. Coll.

THIRD CLASS.—AWAD, TAWFIK ZAKY, and BUNCH, JANET E., Univ. Coll.; CHEVINS, D. E., Birkbeck Coll.; EDWARDS, GWENDOLINE, Univ. Coll.; FLANAGAN, and JACOBS, RACHEL E., King's Coll.; MAY, ETHEL, Birkbeck Coll.; MUCKLE, SYLVIA, Bedford Coll.; PEACOCK, LETTICE K. M., Birkbeck Coll.; RIZVI, MUHAMMAD TAHIR, King's Coll.; SAWDI, H. E., Birkbeck Coll.

HISTORY.—BRANCH II.

FIRST CLASS.—GREEN, R. E., Univ. Coll.; HUSTON, MARJORIE, Bedford Coll.; LE MESURIER, ALICE M. C., Westfield Coll.

SECOND CLASS (Upper Division).—BARTON, ISABEL M., Royal Holloway Coll.; BASTIN, R. W., and BELL, J. W., Univ. Coll.; BENFORD, MARGARET M. E., Lond. Coll.; BLATCHER, MARJORIE, CASP, NORA A., and COLES, N. F., Univ. Coll.; *Coles, Lydia A. W.*, Lond. School of Econ.; COLLINS, MARY, and FORSTER, FRANCES M., Westfield Coll.; HOBE, WINIFRED W., Univ. Coll.; HUGGINS, KATHLEEN E., Westfield Coll.; JOHNSON, C., King's Coll.; JONES, SYLVIA, Royal Holloway Coll.; LANE, ELISABETH C., Westfield Coll.; MEARS, MARGARET B., Univ. Coll.; NICHOLLS, IRENE A., E. Lond. Coll.; OLPHIN, H. K., King's Coll.; PHILLIPS, S. W. C., Univ. Coll.; PRICHARD, ESTO, and PUDDIFOOT, EDITH G., and PUDDIFOOT, GLADYS G., King's Coll.; SAUNDERS, GRETA M., and SIDDALL, VERA, Univ. Coll.; STURGE, MONICA D., Westfield Coll.; TAYLOR, ENID M., Univ. Coll.; TRUBSHAW, SYBIL R., Royal Holloway Coll.; WIGLEY, E. C., Univ. Coll.

SECOND CLASS.—Lower Division.—ASHLEY, AUDREY M., D., Bedford Coll.; BARTON, G., Birkbeck Coll.; BALAAM, FREDA M., and BRADSHAW, NANCIE E., Bedford Coll.; BRAIN, KATHLEEN M., Univ. Coll.; CHAPMAN, LEILA M., Bedford Coll.; CLULOW, D. B., and COOPER, JANIE I., Westfield Coll.; CUMMINS, W. J., King's Coll.; DUNBAR, BARBARA J., Westfield Coll.; EDGE, MINORA M., Bedford Coll.; GIBBS, EVELYN L., Westfield Coll.; HOLMES, FLORENCE, Royal Holloway Coll.; HORAN, ELLA, Bedford Coll.; HUTCHINSON, G. F., King's Coll.; JOSEPH, PHOEBE, King's Coll.; KEARLEY, KATHLEEN N. L., and KEARSLEY, NORA N., Bedford Coll.; KING, ELLA N., Univ. Coll.; KUTHUBIN, M., King's Coll.; LATTEN, JANET, Bedford Coll.; LOVETT, NANNIE, and LOVETT, ROSINA, King's Coll.; MAY, W. E., E. Lond. Coll.; MAYBANK, H. F., Lond. School of Econ.; MORRIS, MURIEL E., King's Coll.; MULLINS, DOROTHY L., Univ. Coll.; MURRAY, W. H. S., King's Coll.; OGIER, DAPHNE M., Westfield Coll.; PAYNE, EDITH M. M., Bedford Coll.; PRICE, GLADYS N. M., King's Coll.; PURCHESE, GRACE S., Bedford Coll.; PUTTOCK, KATHLEEN P., Westfield Coll.; ROBINSON, KATHLEEN M., Royal Holloway Coll.; ROSS, C., King's Coll.; SPRAWSON, MARY, Bedford Coll.; SQUIER, C. G., Lond. School of Econ.; STYGALL, VERA L., SWAN, MARY E., and THOMSON, ISABELLA R., King's Coll.; THOMSON MANGOUT, C., Univ. Coll.; TOWELL, AILSA R., and WAGHORN, NORAH M., Royal Holloway Coll.; WAYCOTT, MADELEINE I. E. Lond. Coll.; WILKES, H., Bedford Coll.; WILLIAMS, GWYNETH, Royal Holloway Coll.; WOOD, AUDREY, Westfield Coll.; WOODHOUSE, P. H. B., King's Coll.; YOUNG, WINIFRED I., Westfield Coll.; *Zoond, Vera*, King's Coll.

THIRD CLASS.—ALANGIAR, C. S., King's Coll.; DAUNCEFIELD, BARBARA M., Bedford Coll.; ELLIS, J., Birkbeck Coll.; GRANT, VIOLET, King's Coll.; JAMES, W. F., Univ. Coll.; JONES, MELITA S., King's Coll.; KNIGHT, SYLVIA M., Royal Holloway Coll.; LLOYD, MARY D., Bedford Coll.; *Sankey, W. G.*, E. Lond. Coll.; SCATTERGOOD, DOROTHY, Bedford Coll.; WEAIT, ALICE R., King's Coll.

HISTORY.—BRANCH III

SECOND CLASS (Upper Division).—SAID, M. A., School of Oriental Studies.

THIRD CLASS.—KAMLANI, A. S., King's Coll.; PALIT, B., and RAVI VARMA, R. V., School of Oriental Studies.

HISTORY.—BRANCH IV

THIRD CLASS.—SALLAM, KHADIGA E. S., Bedford Coll.

CLASSICS

FIRST CLASS.—SMITH, E. G., Univ. Coll.

SECOND CLASS (Upper Division).—*Bull, Winifred M.*, King's Coll.

SECOND CLASS (Lower Division).—BRIERLEY, CECILIA R., and ODDD, URSULA M., Westfield Coll.; GODDARD, G. F., Univ. Coll.; KNIGHT, EUGENIE M., Royal Holloway Coll.; PERIL, R., King's Coll.; RUSSELL, ELIZABETH B., Bedford Coll.; WOOD, MARY R., Westfield Coll.

THIRD CLASS.—ANDERSON, ELIZABETH H., Bedford Coll.; CLEMO, MILDRED, King's Coll.; HACKMAN, DORIS W., Westfield Coll.; HANN, A. F. J., Univ. Coll.; HARRIS, MURIEL G., King's Coll.; HARTLEY, FRANCES M., KERR, DORIS M., MONYPENNY, PERSIS M. NEWBY, WINIFRED M., and POWELL, MAY E. K., Bedford Coll.

LATIN

SECOND CLASS (Upper Division).—BATTLE, MAY, E. Lond. Coll.; PADBURY, MARGARET, King's Coll.; RISHNELL, DORIS G., Univ. Coll.; SHEPHERD, C., and HUMPHREY, ELLA, Royal Holloway Coll.; NEEDHAM, MARY, and WALL, HILDA, Univ. Coll.

THIRD CLASS.—BELLHOUSE, DOROTHY C. E., Univ. Coll.; BENNETT, PHYLLIS F., Royal Holloway Coll. and Birkbeck Coll.; BERRY, C. A. F., and DEWHURST, ELIZABETH J., Univ. Coll.; DUFFY, J., Birkbeck Coll.; GRACE, MARY, and POND, PHILOMENA M. M., Univ. Coll.

MATHEMATICS

PART I.

FIRST CLASS HONOURS.—KELLY, V., E. Lond. Coll.

SECOND CLASS HONOURS.—GUINNESS, G. H., King's Coll.; HEATH, J., Univ. Coll.; PRIOR, DOROTHY M., Royal Holloway Coll.

THIRD CLASS HONOURS.—ASLIN, ETHEL L., Univ. Coll.; CORNALL, EVELYN W., Royal Holloway Coll.; JASPER, CATHERINE L., Westfield Coll.; VAN-BLARE, FRANCES L., Westfield Coll.; MORRIS, WINIFRED R., Univ. Coll.; WEBB, MARJORIE, Univ. Coll.; WRIGHT, HELEN E., Royal Holloway Coll.

PART II.

FIRST CLASS HONOURS.—FROST, R., E. Lond. Coll.

SECOND CLASS HONOURS.—DANIEL, D. E., East Lond. Coll.; WARD, R. F., Univ. Coll.

B.A.—EXTERNAL

ENGLISH

FIRST CLASS.—BISHOP, ROSE A., Brighton Tech. Coll.; CORNISH, H. F., Univ. Coll., Exeter, and private study; GEARY, BEATRICE H. N. G., Univ. Coll., Leicester; HORTON, J. W., private study; MANVELL, A. R., Univ. Coll., Leicester; MARSHALL, DOROTHY M., Univ. Coll., Southampton; PAYLING, L. W. H., Univ. Coll., Nottingham; PROCTER, HÉLOISE I. W., private study; REYNOLDS, E. R., Univ. Coll., Nottingham.

SECOND CLASS.—BURTON, C., Univ. Coll., Southampton, and private study; CANNING, B. W., Univ. Coll., Southampton; CODD, CHRISTINE M. and FOLLOWS, D., Univ. Coll., Nottingham; LANGLEY, P. A. G., Portsmouth Municipal Coll.; MCCRICKIE, NANCIE, Univ. Coll., Southampton; MACKENZIE, G. M., private study; MATTH

Court Circular

BUCKINGHAM PALACE, JULY 25

Admiral Sir Frederick Field had the honour of being received by The King this morning upon his appointment as a Lord Commissioner of the Admiralty and Chief of Naval Staff.

Field-Marshal the Duke of Connaught visited Their Majesties this afternoon.

The Prince of Wales dined with The King and Queen this evening.

Captain Howard Kerr (Equerry to the Duke of Gloucester) represented His Royal Highness at the Memorial Service for the Viscountess Ednam, which was held at St. Margaret's Church, Westminster, to-day.

The Prince George, attended by Major Humphrey Butler, visited Walton-on-the-Naze and named the new motor life-boat.

His Royal Highness afterwards proceeded to Clacton-on-Sea and named the new motor life-boat at that Station, and subsequently opened the new extension of the Comrades Club.

145, PICCADILLY, JULY 25

Commander H. G. Campbell (Equerry to the Duke of York) represented His Royal Highness at the Memorial Service for Viscountess Ednam, which was held at St. Margaret's Church, Westminster, to-day.

The Duchess of Buckingham and Chandos will leave London to-day for Scotland, to join the coming-of-age party of Mr. Percy Hope-Johnstone, the son of Mr. Hope-Johnstone of Allandale.

Millicent Duchess of Sutherland (Lady Millicent Hawes) wishes to thank all her friends in Great Britain, France, and America for their wonderful sympathy in her unutterable sorrow. She hopes, in time, to write.

The Earl and Countess of Bective will leave 41, Portman-square to-day for Ireland, where they will remain for a month.

Lady Annabel Dodds will leave 23, Talbot-square on Thursday for Ireland, where she will spend the summer.

Viscountess Dunedin left for Scotland yesterday, and will be away a week.

Viscount Somerton underwent a successful operation for appendicitis last Thursday and is going on well.

Lord Hampton and the Hon. Mary Pakington have left 18, Evelyn-gardens for Scotland, and expect to be away for about a month.

Lord and Lady Askwith left 5, Cadogan-gardens yesterday for Vichy, where they will remain for about three weeks.

Lord and Lady Biddulph will leave 36, Lowndes-street at the end of next week for Ledbury Park, Herefordshire.

Lord and Lady Forester will leave 93, Cadogan-gardens at the end of the month for Willey Park, Broseley, Shropshire.

Lady Vivian left 23, Upper Brook-street yesterday for the country. She will not return to London until the autumn.

Lady Lawrence of Kingsgate has left 23, Eaton-square for Holland House, Kingsgate, Thanet.

Major the Hon. Sir John Ward expects to leave London about the beginning of next month for Scotland.

Major Sir Archibald and Lady Sinclair expect to leave London at the end of next week for Scotland, where they will remain for a month.

Sir Charles Orr, Governor of the Bahamas, will leave Southampton to-day in the Berengaria for New York, *en route* for the Bahamas, to resume duty after attending the Colonial Office Conference.

Sir Hermann Gollancz gratefully appreciates the messages and tokens of sympathy received from friends and public bodies on the sorrowful loss of his brother, Sir Israel, and trusts they will excuse him acknowledging their kindness individually.

Sir George Fowler has received from his many friends an overwhelming number of letters and telegrams of sympathy, for which, and for the beautiful floral tributes, he is most grateful. He is quite unable to send replies at present.

Lady Kinloch, who left London on Tuesday for Scotland, expects to return to 20, Eaton-place at the week-end.

Mr. and Lady Guendolen Cecil left London yesterday for Bath. They expect to be away for about three weeks.

Senator Dr. Salomon, late Foreign Minister of Peru, has arrived at the Ritz Hotel.

J. Arthur Pyne, J. J. Watt, Colonel and Mrs. Warwick return their deepest thanks to their many friends for kind letters of sympathy and beautiful flowers in memory of Annie Pyne, and will acknowledge these at a later date.

Mr. and Mrs. Frederick Beddington have left The White Cottage, Denham, Bucks, and their permanent address in future will be Hill House, Farnham, Surrey. (Telephone, Farnham 48.)

The King has been pleased, by Warrant, to direct a Commission appointing Mr. James Archibald to be his Majesty's Lieutenant of the County of Banff in the room of the late Sir John Ritchie Findlay, Bt., K.B.E.

Lady Diana Duff Cooper announces that as a result of the Living Poster ball held at the Park Lane Hotel on July 8, after defraying all expenses, there will be a sum of over £2,000 to divide between the Children's Country Holidays Fund and the Elizabeth Garrett Anderson Hospital, the charities for which the ball was held.

The Earl and Countess of Rothes were unavoidably prevented from obeying their Majesties' Command to attend the garden party at Buckingham Palace on July 24.

Lord and Lady Talbot de Malahide were unavoidably prevented from obeying their Majesties' Command to attend the garden party at Buckingham Palace on July 24.

Lady Ludlow regrets that she was unavoidably prevented from obeying their Majesties' Command to attend their afternoon party at Buckingham Palace on Thursday, July 24.

Captain the Hon. Henry and Mrs. FitzAlan Howard were unavoidably prevented from attending the requiem Mass for Lady Sykes on Thursday.

Sir Herbert and Lady Samuelson were unavoidably prevented from attending their Majesties' garden party.

Sir Robert and Lady Kindersley regret they were unavoidably prevented from obeying their Majesties' Command to attend the garden party at Buckingham Palace on July 24 through absence abroad.

Sir William and Lady Bennett were unavoidably prevented from obeying their Majesties' Command to attend the garden party at Buckingham Palace.

Colonel and Mrs. Guy Wilson and Miss Susan Wilson were unable, on account of illness, to attend the Royal garden party at Buckingham Palace on Thursday.

Mrs. Ronald Brooke was unavoidably prevented, by ill health, from obeying their Majesties' Command to attend the garden party at Buckingham Palace on July 24.

FORTHCOMING MARRIAGES

MR. P. HEBER-PERCY AND MISS S. CROFTON-ATKINS

The engagement is announced of Mr. Peter Heber-Percy, Royal Artillery, son of Mr. and the Hon. Mrs. A. W. Heber-Percy, of 5, Chelsea-embankment, London, and Sylvia, daughter of Brigadier-General and Mrs. C. R. Crofton-Atkins, of Trobridge, Crediton, Devon.

MR. J. A. F. WALLACE AND MISS GREIG

The engagement is announced of John Alan Fraser Wallace, Ceylon, youngest son of the late Major-General Sir Alexander Wallace, K.C.B., and Lady Wallace, to Marian Hunter, only daughter of Sir Robert and Lady Greig, Shaws, Cramond Brig, Mid Lothian.

MR. J. C. WESTALL AND MISS BUSHE

A marriage has been arranged, and will shortly take place, between John Chaddesley Westall, Royal Marines, only son of the late J. C. Westall and Mrs. Westall, of New Zealand, and Maud Marion, daughter of the late George F. Bushe and Mrs. Gordon Gordon, of Trinidad.

MR. A. S. ROWE AND MISS T. H. OMMANNEY

A marriage has been arranged, and will shortly take place, between Arthur Sherborn Rowe, son of the late Dr. A. W. Rowe, of Shottendane, Margate, and Mrs. Rowe, and Theodora Helen, younger daughter of Colonel and Mrs. F. F. Ommanney, of Dirks, Chardstock, Devon.

MR. W. N. GURNEY AND MISS H. M. FRY

The engagement is announced between W. Noel Gurney, of North Runcton, King's Lynn, son of the late Captain Anthony F. Gurney, R.N., and Mrs. Gurney, of Transvaal, South Africa, and Helen Marion, daughter of Mr. and Mrs. Claude Fry, of Hannington Hall, Highworth, Wilts.

MR. G. C. GIBBS AND MISS E. M. HUGHES

An engagement is announced between Geoffrey Charles, only son of Mr. Charles Gibbs, F.R.C.S., and Mrs. Gibbs, of 23, Upper Wimpole-street, Cavendish-square, and Eileen Mollie, second daughter of Mr. A. Edward Hughes, J.P., and Mrs. Hughes, of West Croft, Pyrford, Surrey.

MR. F. N. HORTON AND MRS. E. BANCROFT PHILLIPS

The engagement is announced between Frank N. Horton, of The Gables, Leamington Spa, and Mrs. Elizabeth Bancroft Phillips, of 830, Park-avenue, New York, U.S.A.

MR. D. N. P. MCKEE AND MISS HARRIS

The engagement is announced between Douglas Noel Porter McKee, eldest son of Mr. and Mrs. W. E. McKee, of Great Crosby, Lancs, and Grace Mary Gertrude, eldest daughter of Mr. and Mrs. J. B. Harris, of Alverstoke, Hants.

The marriage arranged between Mr. Ian Bowen Stuart and Miss Leslie Carson will not take place.

MARRIAGE

MR. G. L. DU CROS AND MISS YOUNG SMITH

The marriage took place at St. Mark's, North Audley-street, on Thursday of Mr. George Louis du Cros, elder son of Mr. and Mrs. George du Cros, Stratton House, Piccadilly, and Agnes Mary, elder daughter of the late Mr. John Young Smith and Mrs. Young Smith, of Avenue des Villas, Roubaix, France. The Rev. D. B. Kittermaster officiated, assisted by the Rev. W. G. Pennyman and the Rev. A. H. Huntley.

The bride, who was given away by her brother, Mr. J. Mitchell Smith, wore a dress of silver lamé with a train of silver lamé and tulle. Her veil of old family Honiton lace was held in place by a wreath of orange-blossom and trails of orange-blossom trimmed one side of the train. She wore a diamond and sapphire pendant and carried a sheaf of Madonna lilies and lilies of the valley, tied with silver and tulle. There were five grown-up bridesmaids—Miss Elie Smith (sister of the bride), Miss Doris Tolkien, Miss Nancy Berry, Miss Mary Stewart, and Miss Betty Nesbitt. Their dresses of carnation-pink organdie swept the ground, and their big pink crinoline hats were trimmed with pastel blue feathers. They carried spray bouquets of carnations and pink hand-beaded and Beauvais tapestry bags.

Mr. Peter du Cros (brother of the bridegroom) was best man. A reception was held afterwards at the May Fair Hotel, and among the guests were :—

Sir Arthur du Cros, Miss du Cros, Mrs. du Cros, Miss M. du Cros, Mr. and Mrs. George du Cros, Lady Guthrie, Lady McLintock, Sir Thomas and Lady Polson, Mrs. A. E. Hunting, Mr. Florio, Mrs. C. A. Boulton, Mrs. F. Beaumont, Mrs. Bodill, Miss Leetham, Mr. P. W. R. Kaye, Mr. and Mrs. G. McCulloch, Mr. and Mrs. McDowell, Mr. Massingham, Mr. Hinds-Howell, Mr. W. A. Young Smith, Mr. A. Foster, Mrs. J. Gough, Mr. J. O. Robbins, Mr. D. J. Berry, Mr. F. B. Armstrong, Mr. R. Berry, Mrs. Pedley, Mrs. Pearce, Miss Stewart, Mr. J. H. Huntley, Mrs. A. G. Huntley, Mrs. Angus, Colonel and Mrs. Scott Miller, Mr. and Mrs. Spyer, Mr. and Mrs. Taylor, Mr. and Mrs. W. Gibbings, Mr. and Mrs. Clifford-Turner, Mr. and Mrs. John Purchase, Mr. and Mrs. Proctor, Mr. and Mrs. James Ramsden, Mr. and Mrs. Arthur Ramsden, Mrs. B. Guest, Miss Burchall, Mrs. Anderson.

Mr. and Mrs. H. H. Berry, Mr. and Mrs. James Ramsden, Mrs. Charles Rice, Mrs. Hawkins, Mr. and Mrs. Stodell, Miss Champneys, Mrs. R. Steuart, Mrs. Guilliand, Mrs. Backhouse, Miss Neele, Mrs. Stevenson, the Misses Craven Ellis, Dr. and Mrs. P. C. Buck, Mrs. Chettle, Mrs. D'Arcy Stephens, Mrs. Rush Fitch, Mrs. H. Farmiloe, Mr. and Mrs. Coxon, Miss Butterworth, Mr. and Mrs. Arthur Goodson, Mr. and Mrs. Gamble, Mr. and Mrs. Archie Stevenson, Mr. and Mrs. F. Pearce, Mrs. Ian Anderson, Mrs. Blandford, Mr. and Mrs. Edward Hogg, Mrs. Frank Hogg, Colonel and Mrs. Hutton, Mr. and Mrs. Frederick Tolkien, Mr. and Mrs. Cecil Trevanion, Mr. and Mrs. Robert Parke, Squadron-Leader and Mrs. Leslie, Miss Vera Coombes, Mrs. MacGibbon, Captain Hardy, and Mrs. J. Melford.

The bride and bridegroom afterwards left for a honeymoon in France and Italy, the bride travelling in a deep sky-blue dress and coat with a large collar of cross fox, and a hat to match.

DINNER

MARCHIONESS TOKUGAWA

Marquis and Marchioness Tokugawa gave a dinner at the Ritz Hotel on Wednesday evening in honour of Prince Tokugawa.

The following were the guests :—

The Japanese Ambassador and Mme. Matsudaira, Prince and Princess Shimazu, Lord and Lady Armstrong, Baroness Ravensdale, Captain the Hon. William and Mrs. Watson-Armstrong, Countess Sakai, Sir Austen and Lady Chamberlain, Sir Edward and Lady Crowe, Admiral the Hon. Sir Victor and Lady Stanley, Admiral Nunome, Colonel and Mrs. Pigott, Mme. Charles, Mme. L. Richards, Mr. and Mrs. Hort, Colonel Somerville, Major Salmon, Mr. Noel Charles, and Mr. Lamplugh.

GOODWOOD HOUSE PARTY

THE DUCHESS OF RICHMOND AND GORDON

The Duchess of Richmond and Gordon will entertain the following house-party at Goodwood :—

The Earl of Lonsdale, the Marchioness of Linlithgow, Major and Mrs. Fetherstonhaugh, Mr. and Mrs. Wethered, the Earl and Countess of Airlie, the Earl and Countess of Ellesmere, Sir Leonard and Lady Violet Brassey, Colonel Sir Harold and Lady Zia Wernher, Lord and Lady Esmé Gordon Lennox, Captain and Mrs. Edward Compton, Captain and Lady Amy Coats, Mr. Clare and Lady Doris Vyner, Colonel Edwin Brassey, and the Earl and Countess of March.

THE KING'S BODY GUARD FOR SCOTLAND

PROMOTIONS AND APPOINTMENTS

The King has signified his approval of the following promotions and appointments on the Staff of Officers of the King's Body Guard for Scotland (Royal Company of Archers) :—

TO BE CAPTAIN.—Lieutenant Brigadier-General Sir Robert Gilmour, Bt., C.B., C.V.O., D.S.O., vice Captain the Duke of Buccleuch and Queensberry, K.T., promoted.

TO BE LIEUTENANTS.—Ensign the Duke of Roxburghe, K.T., M.V.O., and Ensign Lord Lamington, G.C.M.G., G.C.I.E., vice Lieutenant Brigadier-General Sir Robert Gilmour, C.B., C.V.O., D.S.O., promoted, and the late Lieutenant Lord Newlands.

TO BE ENSIGNS.—Brigadier Colonel the Earl of Lauderdale, O.B.E., and Brigadier Colonel Lord Henry Scott, *vice* Ensign the Duke of Roxburghe, K.T., M.V.O., and Ensign Lord Lamington, G.C.M.G., G.C.I.E., promoted.

TO BE BRIGADIERS.—Brigadier-General Edward W. D. Baird, C.B.E., and the Earl of Haddington, M.C., *vice* Brigadier Colonel the Earl of Lauderdale, O.B.E., and Brigadier Colonel Lord Henry Scott, promoted.

NEW RECORDERS

The King has approved a recommendation of the Home Secretary that Mr. Walter Frampton be appointed Recorder of Chichester in the place of Mr. F. T. Barrington-Ward, K.C., who has been appointed a Metropolitan Police Magistrate; and a recommendation that Mr. W. T. Monckton, K.C., be appointed Recorder of Hythe in the place of Mr. St. John Hutchinson, who has been appointed Recorder of Hastings.

MEMORIAL AND FUNERAL SERVICES

LADY EDNAM

The Prince of Wales was represented by Brigadier-General G. F. Trotter at the memorial service for Viscountess Ednam, which was held yesterday at St. Margaret's, Westminster. The Duke of York was represented by Commander Harold Campbell, the Duke of Gloucester by Captain Howard Kerr, the Duke of Connaught by Lieutenant-Colonel Douglas Gordon, and Princess Louise, Duchess of Argyll, by the Dowager Countess of Antrim.

Canon Carnegie officiated, and among those present were :—

The Earl and Countess of Brecknock, Evelyn Lady Allington, Lady Holford, Lady Jean Peake, Lord and Lady Islington, Viscount and Viscountess Massereene and Ferrard, Viscount Cranborne, the Countess of Abingdon, Lady Lorsine, General Sir Newton Moore, Lady Hamood-Greame, Lord Richard Nevill, Comte and Comtesse de Limur, the Duchess of Atholl, M.P., Lady Moira Lyttelton, Miss Coke (representing Viscountess Dupplin and the Fanny Hobson Hostel), Lord Glentanar, Lord Sefton, the Hon. Richard Molyneux, Baron and Baroness de Forrest, Mr. Rudolph de Trafford, the Marquess and Marchioness of Titchfield, Lady Bernard Gordon-Lennox, the Countess of Londesborough.

The Marchioness of Carisbrooke, the Marquess and Marchioness of Crewe, Frances Countess of Warwick, Lord Richard and Lady Moyra Cavendish, Viscountess Hambleden, viscountess Wimborne, the Hon. Mrs. Simon Rodney, the Hon. Henry and Mrs. FitzAlan Howard, the Earl of Drogheda, Lieutenant-General Sir Torquhil and Lady Elizabeth Matheson, Lady Violet Bonham-Carter, Lady Enid Turnor, the Hon. Mountjoy Fane, Lady Beatrice Pole-Carew, Lady Constance Butler, Lady Sibell Lygon, Lord and Lady Stanley, Lady Mabel Hamilton-Stubber, Dame Maud McCarthy, Viscount Adare, the Earl of Shaftesbury, the Earl of Cromer, Lord Herbert, the Marquess and Marchioness of Blandford, Lord and Lady Alastair Innes-Ker, the Marquess of Hartington, Major-General the Hon. Sir Cecil and Lady Bingham, Lady Beatrice Ormsby-Gore, Sir Mathew Piers and Mrs. Lexo, the Duke and Duchess of Buccleuch, the Countess of Airlie, Lord Lamington, Lady Gwendoline Spencer-Churchill, the Earl and Countess of Lytton, Lord and Lady Delia Peel, the Hon. Mrs. Rochfort Maguire, the Duchess of Roxburghe, Lieutenant-Colonel the Hon. Piers and Mrs. Legh, the Duke and Duchess of Portland, the Countess of Airlie, Lord Lamington, Lady Gwendoline Spencer-Churchill, the Earl and Countess of Lytton, the Earl and Countess of Midleton, the Countess of Mar and Kellie, the Hon. Mrs. Ronald Greville, the Dowager Countess Granville, the Dowager Lady Rossmore, the Duchess of Grafton, Viscountess Deerhurst, Sir Philip Sassoon, the Hon. Imogen Grenfell.

Lady Violet Benson, Lord and Lady Mildmay of Flete, Air Chief Marshal Sir John Salmond and the Hon. Lady Salmond, Mrs. Rose Lindsay, the Earl of Winchilsea, the Earl and Countess Winterton, Lord and Lady Wodehouse, the Earl and Countess of Pembroke, the Earl of Ralph Glyn, Lady Maud Hoare, Sir Mark Jenkinson, the Countess of Buchan, Lord Ebury, Mrs. A. Carrington Wilde, Lady Chadwick, the Earl and Countess of Kenmare, Mr. and Mrs. R. Storry Deans, Mr. P. F. Bowring, Mr. Frederick Penson, Captain Sir Thomas and Lady Troubridge, Captain Troubridge, Mrs. Shennan, the Rev. D. H. Gillan, Mrs. Benstead, Mr. C. B. Bridow, Bull, Mrs. Gordon Munro, Miss M. Bagot, Lady Mary St. Clair Erskine, the Hon. James St. Clair Erskine, Mrs. Edward Tennant, Lieutenant-Colonel the Hon. Frederick Cripps, Sir John and Lady Lavery, Brigadier-General P. D. FitzGerald, Mr. W. Prince (representing the Sutherland Estate Office), Mrs. Stanley Baldwin, Mrs. Lafone, Wing-Commander Louis Greig, the Hon. George Glyn, Captain and Mrs. Euan Wallace, Sir John and Lady Milbanke, Captain Gerard Leigh, Mrs. Dudley Ward, Mr. and Mrs. Peter Thursby, Captain Lionel Montagu, Lieutenant-Colonel Spender-Clay, Miss Thain (representing Colonel Sir Harold and Lady Zia Wernher), Major Sir Archibald Sinclair, Mrs. Alan Cameron, the Rev. G. H. Cope, Brigadier-General Sir Hill Child, Mrs. Arthur Sassoon, Major and Mrs. Cox, the Rev. Basil Bourchier, Captain Edward Greene, Lady Pearson, Mrs. Carnegie, Mrs. Blundell Leigh, Mrs. Panter (representing the Royal Northern Hospital), Mr. and Mrs. Loel Guinness, Colonel Cyril Hankey, Major Maitland Kersey, Miss Dugdale, Mrs. Nina Stokes, Mrs. A. H. Low, Mrs. Ernest Ames, the Rev. P. L. Claughton, Mrs. Ronald Campbell, Mrs. Gilman, Mr. G. H. Bower, Mr. G. Argles, Mrs. Nugent Aldrey, Miss Smythe (National Society for the Prevention of Cruelty to Children), Mr. J. Wilson Taylor, Mr. W. H. Harper (Royal Hospital, Wolverhampton), Lieutenant-Colonel Grant Morden, the Rev. H. M. Larner, Mr. and Mrs. George E. Waugh, Mrs. Benwick, Miss Irene Vanbrugh, Miss Read, Mr. H. Ridge, Mr. Tom Woods, Mr. Sim, Mrs. Russell, Captain and Mrs. W. R. Howell, Mrs. Tree, Miss Combe, Mrs. Boyce Combe, Mr. S. H. Combe, Mrs. Bowring, Mrs. Vere Chaplin, Mrs. George Forbes, Colonel James Forbes, Mrs. Edward Thornton-Berry, Miss Harris, Mrs. Nutting, Miss Drew, Mrs. Dick Wyndham, Mrs. Percy Bennett, Mrs. C. L. Kerr, Miss Mackenzie, Miss Powell, Miss Davies, Mr. W. H. Parry, Mr. Cyril Lloyd, Mrs. H. J. Reid, Mrs. Straker, Miss Cicely Manners, Colonel Brindle, Mr. Michael Herbert, Mr. Humbert, Mr. O. Humbert, Mrs. David Guboy, Mr. George Muntzer, Mr. Kendal, Mrs. George McCraney, and Mrs. Harris.

Mr. George Holme Bower (chairman of council and vice-chairman of the association), Lady Pound (vice-chairman of the association), Mr. W. H. Howell (member of council), Mr. F. S. Cobely (member of council), Mrs. Cooey, and Alderman Claxson attended on behalf of the Hornsey Conservative and Unionist Association. Mr. Rudolph Moritz, chairman of the association, was unable to attend.

Another memorial service was held yesterday for Lady Ednam, and as an expression of sympathy towards Lord Ednam and his family, and the House of Sutherland, in Dornoch Cathedral, Sutherlandshire. The service was conducted by the Rev. Dr. C. D. Bentinck (minister of the Cathedral), assisted by the Rev. John Fraser (minister of the West Church).

The Prince of Wales and the Duke of Gloucester sent wreaths to the funeral of Lady Ednam, which took place yesterday at Himley Hall, Staffs.

Lady Ednam was buried in the Garden of Memory, a beautiful spot in the orchard at Himley Hall, which she had built as the resting place of her son, the Hon. Jeremy Ward, who was killed in London a few months ago. The Rev. Harold Smith (rector of Himley) and Canon A. H. Phelips (vicar of Dudley) conducted the service. The chief mourners were the Earl and Countess of Dudley, the Hon. Patricia Ward, the Hon. William Ward, the Duke and Duchess of Sutherland, Millicent, Duchess of Sutherland, the Duke of Rutland, and General White. Among others present were :

The Earl of Harrowby (Lord-Lieutenant of Staffordshire), Lady Wolverton, Lady Evelyn Ward, Lord Sinclair, the Earl and Countess of Rosslyn, Lady Betty Butler, the Hon. Antony Chaplin, the Hon. Niall Chaplin, the Marquess and Marchioness of Londonderry, the Hon. Sir John Ward, the Hon. R. A. Ward and Lady Mary Ward, Lord and Lady Desborough, Major Hargreaves, Mr. Duff Gooper, Mrs. George Lambton, the Hon. Mrs. Fred Cripps, Major and Mrs. Grey, Lord Cochrane, the Hon. Evan Charteris, Lady Oxford and Asquith, Colonel the Hon. G. A. Anson, Sir Walter Evans, Colonel Shute, Lady Russell, the Mayor and Town Clerk of Wolverhampton, and the Mayor and Town Clerk of Dudley.

Owing to a serious illness and high fever, following on ptomaine poisoning, Viscount Ednam was unable to attend his wife's funeral.

SIR E. WARD

A funeral service for Captain Sir Edward Simons Ward was held at Holy Trinity, Sloane-street, yesterday morning. The Rev. C. Cheshire, the rector, officiated, assisted by the Rev. G. Mostyn Prichard, and the chief mourners were Lady Ward (mother), Lieutenant-Commander Melville Ward (brother), Mrs. Woodward. Mr. and Mrs. Michael de Lembcke, Mrs. Carter, and Miss Scenles. Others present included :—

Captain the Hon. Leonard Hermon-Hodge, the Earl and Countess of Bective, the Hon. Thomas Vesey, Lady Bunbury, Sir Arthur and Lady Fanshawe, the Earl of Clanwilliam, Lord Herbert Scott, Moira Lady Hervey-Bathurst, Lieutenant-Colonel and Lady Donatis Gething, the Hon. Gilbert and Mrs. Hay, the Earl and Countess of Portarlington, Lieutenant-Colonel the Hon. Piers and Mrs. Legh, Vice-Admiral Sir Charles and Lady Royds, Colonel Sir Bruce Bruce-Porter, Colonel Douglas Gordon, Earl and Countess Fitzwilliam, Viscount and Viscountess Massereene and Ferrard, the Hon. Henry and Mrs. FitzAlan Howard, M. and Mme. Augustine Edwardes, Viscount Gort, the Hon. Wilfrid Egerton, Viscount Valentia, Sir Elizabeth Lady Cheylesmore, the Earl of Caledon, Lieutenant-Colonel Sir Alfred Welby, Lady Roundway, Captain Stuart C. Grant, Mr. Victor Maude, Miss Helen Jones (representing Captain Jack and Lady Joan Philippa), Mr. R. F. Pawsey, Major Maitland Kersey.

Sir James Hamilton, Colonel J. Landon, Mr. W. A. Durnford, Mr. H. St. John Durnford, Mrs. Maguire, Major Pilcher, Colonel Gerrard, Miss Melville, Mrs. Arthur Hamilton, Mr. John Mitchell, Mr. S. J. Young (representing A. B. C. Cowler Engineering Company), Mr. H. H. Rushton, Sir Edward Chichester, Miss Rogers, Mr. Eustace P. Raili, Mr. Eustace Rail, Mr. Peter Webster, Mr. Frank Gibbs, Mrs. Burchell, Colonel James Forbes, Mr. H. Danby, Mr. G. A. Hedley, Mr. J. H. Dakin, Mrs. Holms, Mr. and Mrs. D. MacNaghten, Commander and Mrs. E. McGrath, Mr. Guy Ridley, Mr. Ernest Jacobson (representing the Metropolitan Special Constabulary), Sir James Ritchie, Sir Alen Hutchings, Dr. Gordon, Lieutenant-Colonel Pierpoint Blake, Miss Leith, Mr. W. Hoar, Sir Sydney Robinson, Mr. Alen Gibson, Captain Moss Vernon, Mr. Frank Barker, Mr. F. A. Forde (representing Captain Wilson), Commander Woodward, Mr. T. J. Worley, Colonel Hamilton Wedderburn, Mr. Raymond Quilter, Colonel Leatham, Mr. and Mrs. Douglas Rowley, Miss Poingester, Major Harrison, Mr. Stanley Greenfield, Captain C. Minchin, Mr. Nigel Ferguson, Mr. and Mrs. Wilfrid Arkwright, Lady Grant, Major Abell, Mr. Ian Menzies, Colonel Picot, Colonel and Mrs. Sneyd, Mr. David Guthrie, Mr. Ronald Hamilton, Miss Shaughnessy, Major and Mrs. John Daniell, Miss Emily Caveralish, Mr. Dermot Doyne, Dr. Desmond MacManus, Colonel H. G. James, Mrs. George Scenles, Mr. H. G. Penwick, Major J. F. Davison, Viscount Milton, Colonel Barnes, Brigadier-General Channer, Sir Harry Mainwaring, the Hon. John Mitford, Colonel Scenles, Mrs. Prince, Miss Baird, Captain Ivor Rose, Mr. Heyward Cooper, Captain Gill, Mr. Percy Wright, Mr. Alfred Wright, the Hon. C. Eliot, Colonel Thorn, Mr. Basil Jackson, Major George Freeman, Mr. Robin d'Erlanger, Lieutenant-Colonel P. Laurie (representing the Headquarters Staff of the Metropolitan Police), the Hon. Schomberg Byng, Mr. de Nauiville (London and Provincial Marine and General Insurance Company), Major R. D. G. Townend, and Lieutenant-Colonel A. F. Watt.

At the end of the service buglers of the Grenadier Guards sounded Last Post and Reveille. Cremation took place privately afterwards at Golders Green, when Sir Walter Allen, Commandant-in-Chief of the Metropolitan Special Constabulary Reserve, and all Divisional Commandants were present.

MR. C. D'URBAN SHEARING

The funeral of Mr. Charles D'Urban Shearing took place at the Tunbridge Wells Borough Cemetery yesterday. The officiating clergy were the Rev. H. Sinclair Brooke and the Rev. H. C. Thursby-Pelham. The chief mourners were Mrs. C. D'Urban Shearing (widow), Mr. and Mrs. S. D'Urban Shearing (father and mother), Mr. James D. D'Urban Shearing (brother), Miss Joan Shearing and Mrs. R. J. Hankinson (sisters), Mr. R. J. Hankinson (brother-in-law), and Mr. L. J. D'Urban Shearing. Others present included :—

Mrs. Arthur Phillips, Miss Davies, Mr. Norman Giles, Captain J. S. Campbell, Mrs. Bohane, Mrs. Cheshorn, Mr. and Mrs. Norman Owen, Mr. and Mrs. Oldfield, Mr. Berkeley Owen, Mr. and Mrs. and Miss Bergyr, Miss C. Mason, and the Misses Batcheller.

MR. L. M. ST. CLAIR

The funeral of the Hon. Lockhart Matthew St. Clair took place yesterday at Golders

(Continued at foot of next column)

CHRISTIAN ASSURANCE

THE CONFIDENCE OF FAITH

(FROM A CORRESPONDENT)

Modern divines, not without reason, fight shy of what used to be called the doctrine of assurance. We may believe that the faith of a Christian justifies him in such confidence that whatever happens he will never be deprived of God's care, and that in his greatest trouble his needs will never be ignored, but there is no ground for thinking that he cannot by his perversity render himself incapable of benefiting by all that Divine love may offer.

The doctrine of assurance has been interpreted to imply that grace once given and pardon once received remain a permanent possession. In support of this view certain texts of Scripture are employed which seem quite clearly to justify it. They need not be quoted, but it is enough to point out that the method of abstracting texts from their contexts has frequently led to perversion of the truth. Always we must compare Scripture with Scripture and combine the various elements of its teaching if we would understand its true meaning. Nowhere is this more important to remember than in this matter of Christian assurance.

The disciples lived in the conviction of God's love and found their faith endorsed by their experience. They were persuaded that he was always with them in the energies of His Spirit. They were certain of His care and His constant readiness to assist them in all their varied fortunes. This was a normal element in their conception of their relation to God, and in this conviction they went out to preach the Gospel to all nations, prepared to face every difficulty which confronted them, entirely content if they could but show their fidelity to the Lord's commands. It was in the midst of utter perplexity that St. Paul declared : "I am persuaded that nothing can separate us from the love of God in Christ Jesus."

This assurance receives impressive demonstration in the history of St. Stephen. He was among the first, if not the pioneer, of that new movement within the Christian Church by which all men and women were welcomed on equal terms to its fellowship. He recognized that the attempt to confine Christianity within the borders of Judaism must fail, for the revelation of God through their Master had shown that all men were offered the grace of life, and that God's mercy passed beyond national distinctions and was freely offered to all men. To the devout Jews, non-Christians and Christians alike, this seemed a wanton contempt of their people's office as the privileged agents of the Divine Will. There is no cause for surprise at this, for history shows how religious men of all ages have been tempted to regard themselves as the favourites of Heaven. A like perversion of faith is not unknown among Christians now.

It is not difficult to imagine that St. Stephen himself was conscious of inner questionings on this matter. What right had he to suppose that the most devout men of his day were wrong ? On what grounds was he justified in passing beyond the teaching of the Apostles, who were the leaders of the Church ? At this juncture, when confronted by the vehement protests of the Jews and without the support of his fellow-Christians, he became in a special degree conscious of the presence of his Master. "Behold," he cried, "I see the heavens opened, and the Son of Man standing on the right hand of God." In their unbridled fury his enemies carried him out of the city, but as they stoned him to death the Lord's care was revealed to St. Stephen. Commending his spirit to the Master he knew to be present, and assured that God was still with him, he prayed that the sin of his persecutors might not be laid to their charge.

The mystic vision of the Living Christ is usually associated with times of quiet contemplation. He manifests Himself to the soul when in silence it awaits His revelation of Himself. The loss of this quietness in large measure accounts for our failure to apprehend the realities of Divine revelation, the majesty of God, His eternal righteousness, His continuing Presence with His people, and His overruling Providence in a world which seems the sport of mad chance or the unresisting agent of natural law. In quietness we learn the full significance of Christianity. Yet we must also recognize that the revelation of God may be given to men in the clamorous demands of the world, or as they confront its vigorous opposition.

Such was the experience of St. Stephen, who saw the Ascended Lord above the hail of stones flung by his persecutors. So faithful men ever since those days of the first martyr have been assured of the Divine Presence. There is no promise that faithful Christians shall be saved from danger or pain. The sign of their faith is the Cross, and all that it represents must have its place in their lives. Yet the Christian has his own assurance of the Master's presence, and the conviction that the final satisfactions of life are to be found in His approval is never betrayed.

There is no need for fear. It is true that it is always hard to be a Christian. The one fact on which we can make the venture of life to which we are called is that God is always true to His servants. This is the basis of their present confidence and the ground of their assurance that neither life nor death can separate them from Eternal Love. In the Church's calendar Christmas Day is followed by the festival of St. Stephen. This happy congruity becomes evident if we reflect that He who became man is still the Lord who rules our fortunes, justifying the confidence with which His people face life's demands, knowing that one fact is certain, God is with them even to the end.

Green Crematorium, the Rev. Herbert Trundle officiating. The mourners included Lieutenant-Colonel and Mrs. G. J. P. St. Clair (son and daughter-in-law), Mr. L. F. C. St. Clair (son), Lord Sinclair, the Hon. A. St. Clair, Mr. C. H. B. Burlton, and Mr. and Mrs. F. H. Blake.

Special constables formed a guard of honour, under Sir Walter Allen, Commandant-in-Chief of the Metropolitan Special Constabulary Reserve, and Commander Smale.

MRS. HENRY DOUGHTY

The funeral of Mrs. Henry Doughty took place yesterday at Golders Green Crematorium, the Rev. Herbert Trundle officiating. The mourners included Mrs. Walter and Miss B. Walter, Lieutenant-Colonel Edmund Walter (secretary, Corps of Commissionaires) and Mrs. Walter, Lady Fanshawe, Mrs. Long, Mr. and Mrs. McLaurie, Mrs. Rose Innes, Mr. and Mrs. Erle Lunn, Mrs. Barnes, Miss Welby, Miss Rose Welby, Mrs. Holden, and Mr. Douglas Payne.

LORD DUFFERIN AND AVA

The Fourth Sea Lord, Vice-Admiral L. G. Preston, will represent the Board of Admiralty, and Captain K. D. W. Macpherson, R.N., the Admiral Commanding Reserves at the memorial service for the Marquess of Dufferin and Ava at St. Margaret's, Westminster, to-day.

MRS. LOEFFLER

A memorial service for Mrs. Sigrid Loeffler will be held at Christ Church, Down-street, Mayfair, at 3 o'clock in the afternoon on Monday, July 28.

WILLS AND BEQUESTS

GIFTS TO EMPLOYEES

Mr. HEDLEY VICARS, of Floyds, Charlton-road, Blackheath, S.E., and of Powis-street, Woolwich, meat purveyor, who died on March 28, aged 64, left estate of the gross value of £83,302, with net personalty £64,516. He left :—

£250 to the Rectory Place Congregational Chapel, Woolwich,

£5,000 to his confidential clerk, Isabel Tasch; £3,000 to Walter Oxley, his manager at 110, Powis-street, Woolwich; £1,000 to Claude Lovelace Couldery; £250 to Nellie Guyer; £150 to Albert Seymour; £100 each to his chauffeur, Arthur Edgar Johnson, and Ernest Lake; and £50 each to his housekeeper, Clara Sainsbury, and Edward Oxley.

Mr. WILLIAM TRESS JACKSON, of High-street, Sittingbourne, Kent, retired auctioneer and surveyor, who died on May 30, aged 82, left estate of the gross value of £92,783, with net personalty £80,783. He left :—

£250 each to his late clerks, Philip Henry Bishop and William John Sage.

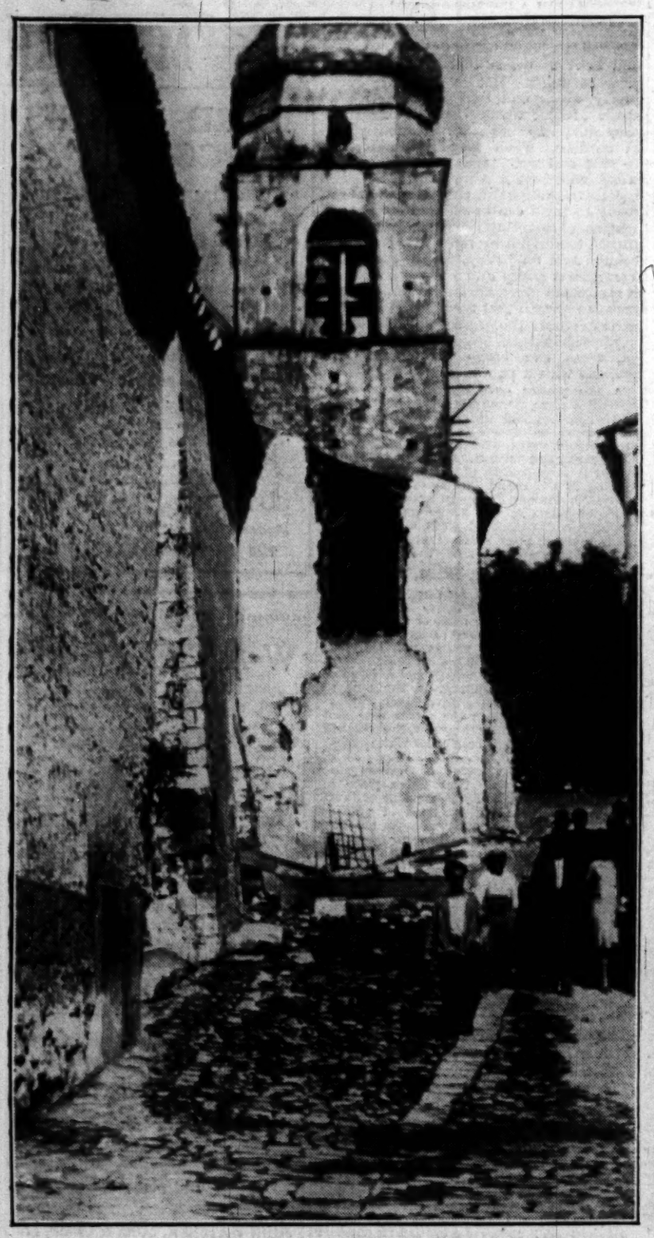
Mr. MARCUS SALAMAN, of Beaumont-street, Marylebone, W., chemical manufacturer, who died on June 16, aged 76, left estate of the gross value of £47,611, with net personalty £47,511. He left :—

£50 each to the Jewish Board of Guardians and the Bayswater Synagogue.

Mr. ROBERT SHEPPARD LARGE, of Kelvin House, Albion-road, Ramsgate, who died on June 14, aged 76, left estate of the gross value of £40,510, with net personalty £39,706. He left :—

£18,000 upon trust for his children,

THE EARTHQUAKE IN ITALY: SCENES OF DESOLATION

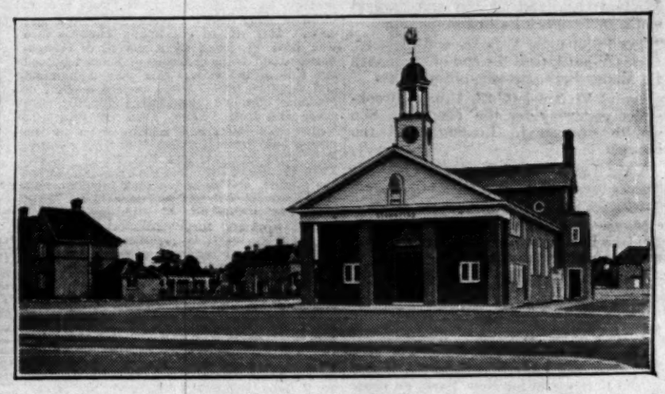


AT BENEVENTO.—A typical scene at Benevento, with a family standing outside their wrecked home. The gravity of the food problem in the stricken area, which the King of Italy is touring, may be gathered from the announcement that it is proposed to introduce food rationing in some districts.

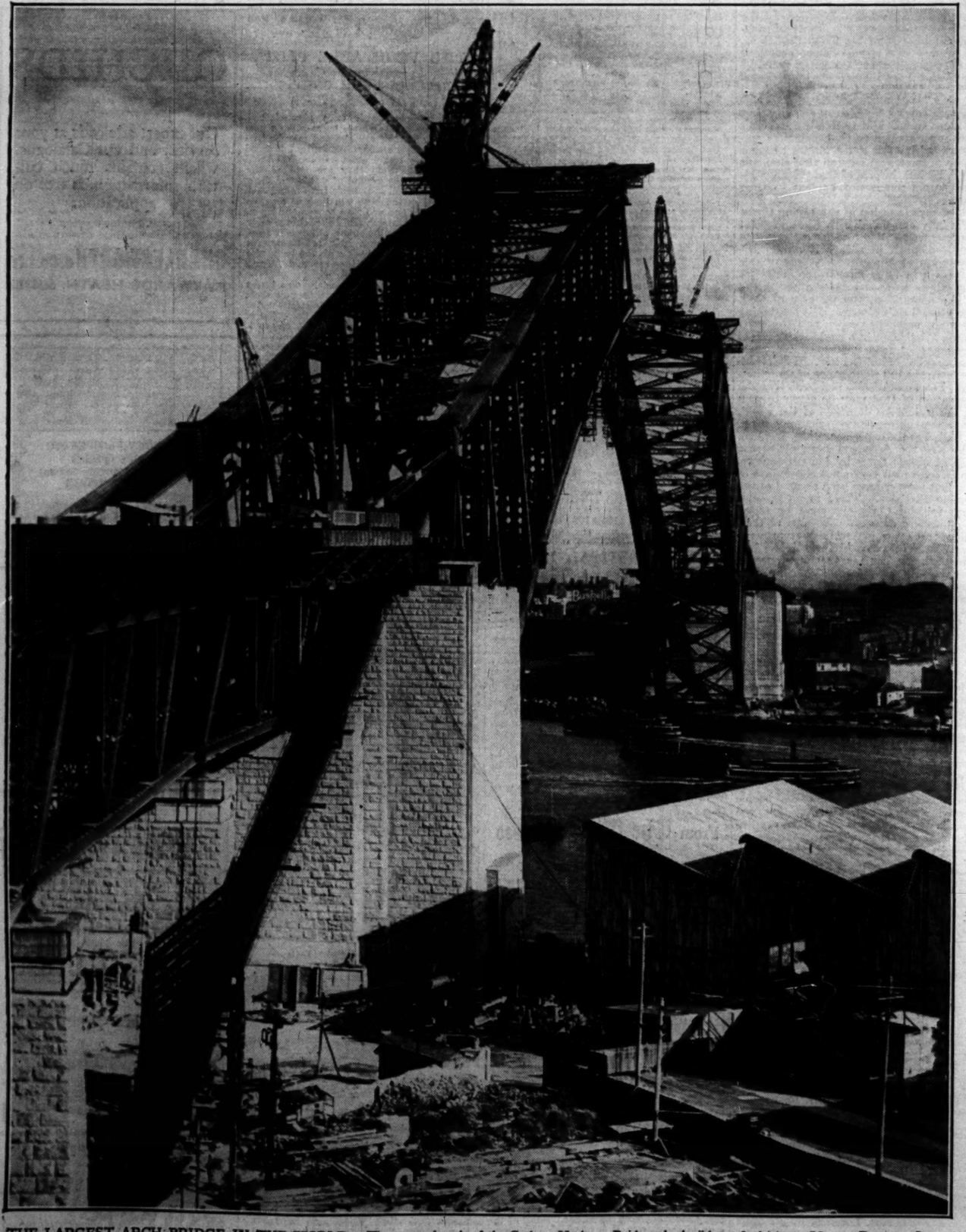
RAZED TO THE GROUND.—Children searching among the débris of a wrecked house at Villanova, where 500 out of a population of 2,600 are stated to have perished. Almost without exception the houses here have been razed to the ground.

THE RUINED CHURCH OF AVELLINO.—To-day we publish the first pictures to reach this country of the scenes of destruction caused by the earthquake in Southern Italy. The number of dead throughout the whole area of the earthquake is now placed at 1,883, and 34 communes are said to have suffered serious damage. Above is a view of the ruined church of Avellino, and on the right is one of the wrecked houses of Benevento.

MR. WALTER FRAMPTON, the new Recorder of Chichester. He succeeds Mr. F. T. Barrington-Ward, K.C.



A MODEL VILLAGE HALL.—The social hall erected by the London Brick Company and Forders, Limited, in the model village of Stewartby, Bedfordshire. The architect was Mr. E. Vincent Harris.



THE LARGEST ARCH BRIDGE IN THE WORLD.—The central arch of the Sydney Harbour Bridge, the builders of which are Messrs. Dorman, Long and Company, will soon be closed. Our photograph of it, nearly completed, shows how it has been built from each side simultaneously. It is a single span of 3,650ft., the top is 440ft. above the water (75ft. higher than St. Paul's Cathedral), and with its approaches the bridge is 3,770ft. long. An article appears on page 13.

SERVICES TO-MORROW

SIXTH SUNDAY AFTER TRINITY

St. Paul's Cathedral.—The Bishop of Calcutta, 10.30, Te Deum and Benedictus (Walmisley in D), Introit, "Jesu, Word of God Incarnate" (Mozart), H.C. (Smart in F); Canon W. H. Elliott, 3.15, Magnificat and Nunc Dimittis (Brewer in D), A., "Greater love hath no man" (Ireland); the Bishop of Ely, 7.

Westminster Abbey.—Canon C. S. Woodward, 10.15, Te Deum and Benedictus (Ireland in F), A., "The heavens are telling" (Haydn); Dr. H. J. White, 3, Magnificat and Nunc Dimittis (Stanford in B flat), A., "O praise the Lord" (Byrd); the Bishop of Lincoln 6.30.

Southwark Cathedral.—The Archbishop of Wales, 11, H.C. (Stanford in G), Motet, "Adoramus te Christe" (Orlando di Lasso); Canon H. G. Monroe, 6.30, Magnificat and Nunc Dimittis (Stanford in G), A., "Expectans Expectavi" (Charles Wood).

Chapel Royal, St. James's.—The Bishop of Winchester, 11.15.

Chapel of the Savoy.—The Rev. H. B. Chapman, 11.15 and 6.

Temple Church.—The Master, 11, Te Deum (Stanford in C), A., "I go on my way in the strength of the Lord" (Mendelssohn), Kyrie (Hopkins in G); the Rev. R. F. Rynd, 3, Magnificat and Nunc Dimittis (Smart in G), A., "Come, rejoice ye nations" (Bach).

Lincoln's Inn Chapel.—Closed.

Gray's Inn Chapel.—The Rev. M. T. Dodds, 11.15, Te Deum (Woodward and Mornington), A., "To Thee, great Lord, o'er all in earth" (Rossini).

Tower of London, Royal Chapel of St. Peter ad Vincula.—8.15, H.C.; 11, parade service (no tickets required), the Rev. C. C. Thacker, C.F.

Royal Military Chapel, Wellington Barracks.—H.C., 8; 11, the Bishop of North Queensland; 6.30, the Rev. C. Egerton Chadwick, C.F.

The Military Chapel, Chelsea Barracks.—11, parade service, the Rev. V. G. Shearburn.

All Hallows, Barking by the Tower.—8.30 and 11, H.C., the Rev. T. Chapham; 6.30, the Rev. L. S. R. Beckley.

All Hallows, Lombard-street.—11 and 6.30, the Rev. F. W. T. Craske.

All Saints', Ennismore-gardens.—H.C., 8.30 and 12; 11, the Rev. Dr. H. M. Relton; 6.30, the Rev. A. M. Littlehales.

All Saints', Margaret-street.—11.15, High Mass, the Bishop of Colombo; 6, the Rev. L. Gage-Brown.

All Souls, Langham-place.—H.C., 8; 11, the Bishop of Barrow-in-Furness; 6.30, the Rev. A. Buxton.

All Souls, South Hampstead.—11, the Bishop of Kilmore; 6.30, the Vicar.

Barnes Parish Church.—8, H.C.; 11 and 6.30, the Rev. C. H. Bowden; 3.15, Children.

Brompton Parish Church, South Kensington.—11, Prebendary Gough; 6.30, the Rev. F. Ll. Hughes.

Chelsea Parish Church.—11, the Bishop of Jamaica; 6.30, Archdeacon H. E. J. Bevan.

Christ Church, Albany-street.—11 and 6.30, the Rev. W. Railton.

Christ Church, Down-street.—11 and 6.30, the Rev. Dr. Farran.

Christ Church, Lancaster-gate.—H.C., 7, 8, 10, and 12.25; 11.15, the Archbishop of Brisbane; 3 and 6, the Rev. R. Beresford Peirse.

Christ Church, St. Marylebone.—H.C., 8, and 11; 11, the Rev. W. A. Potter; 6.30, the Bishop of Ohio.

Christ Church, Victoria-street.—H.C., 8 and 12.15; 11, Bishop Gore; 6.30, the Rev. E. N. P. Goff.

Christ Church, Woburn-square.—H.C., 8, 11, the Rev. J. H. Warren; 6.30, the Rev. A. J. Bestic.

Church of the Annunciation, Bryanston-street.—11.15, H.C., the Rev. P. Waddington; 6.30, the Rev. W. P. Marmion.

Clapham Parish Church.—11.15, the Rev. E. R. Moore; 6.30, the Rev. F. K. Chaplin.

Grosvenor Chapel, South Audley-street.—8.15 and 11.15, H.C.; 10.40, M.P. and Lit.; 11.15, the Rev. W. M. Whitley.

Holy Trinity, Kingsway.—11 and 6.30, the Rev. W. H. S. Dumphreys.

Holy Trinity, Paddington.—H.C., 8 and 12; M.P., 11, and E., 6, the Rev. J. M. Vallance.

Holy Trinity, Prince Consort-road.—H.C., 8, 12.15; 11, the Rev. H. B. Coward; 6, E.

Holy Trinity, St. Marylebone.—11 and 6.30, the Rev. G. F. Saywell; 3.15, children; H.C., 8.15.

Holy Trinity, Sloane-street.—H.C., 7.30, 8.30, 10, 11.15, the Rev. H. C. Rawson (National Society); 6.30, the Rev. G. M. Prichard.

Lambeth Parish Church.—11.15, the Rev. A. C. Raby; 7, the Rev. J. B. Clark.

Mercers' Chapel, Cheapside.—6.30, the Rev. J. H. C. Twisaday.

Putney Parish Church.—11, the Rev. B. M. Dale; 6.30, the Bishop of Whitby.

St. Andrew's, Ashley-place.—H.C., 8, 10.15, and 12.15; 11, 3 (Children), and 6.30, the Rev. E. St. G. Schomberg.

St. Andrew by the Wardrobe, Queen Victoria-street.—M.P., 7.40; H.C., 8, 10, and 11, the Rector; E.P., 6.35; E., 7; Outdoor Service, 8.

St. Anne's, Soho.—10.30, H.C.; 11.30, the Rev. B. G. Bourchier; 6.30, the Rev. A. J. Knight.

St. Augustine's, Queen's-gate.—L.M., 7 and 8; H.M., 11.15, the Rev. C. R. Deakin; E., 6, the Rev. H. L. Drew.

St. Bartholomew-the-Great, West Smithfield.—11, A., "Incline Thine Ear" (Himmell), Canon E. S. Savage; 6.30, Musical Service.

St. Edmund the King, Lombard-street.—11, the Rev. the Hon. J. G. Adderley; 6.30, the Rev. W. H. Ferraro.

St. George's, Bloomsbury.—11, the Bishop of New Guinea; 6.30, the Rev. W. C. Roberts.

St. George's, Hanover-square.—H.C., 8.15 and 12.5; 11, the Bishop of Nasik, A., "Lead me, Lord" (Wesley); 6.30, the Rev. T. Eland.

St. James's, Garlick-hill.—11.15, H.C.; 6.30, the Rev. E. T. R. Johnston.

St. James's, Paddington.—H.C., 8 and 12; 11 and 6.30, the Rev. P. Gordon.

St. James's, Piccadilly.—8.15 and 12.15, H.C.; 11, the Rev. J. H. J. Ellison; 6.15, the Ven. C. E. Lambert.

St. John's, Downshire-hill, Hampstead.—H.C., 8; 11 and 6.30, the Rev. C. E. Stocks.

St. John's, Putney.—11, the Bishop of Whitby; 6.30, the Rev. E. P. Swain.

St. John's, Regent's Park.—H.C., 8 and 11.45; 11, the Bishop of Ohio; 6.30, the Rev. W. A. Potter.

St. John's, Southwick-crescent.—H.C., 8 and 12.15; 11 and 3.15 (Children), the Rev. J. B. H. Evans; 6.30, the Rev. L. G. Pears.

St. John's, Wilton-road.—H.C., 8, 9, and 10.45, the Rev. F. J. Chandler; 6.30, the Rev. H. W. Benson.

St. Jude's, Courtfield-gardens.—H.C., 8 and 12.15; 11 and 6, the Rev. H. J. Matthews.

St. Lawrence Jewry, Gresham-street.—11, M.P. and H.C., and 6.30, A., "How lovely" (Brahms), the Rev. W. P. Besley.

St. Luke's, Redcliffe-square.—H.C., 8 and 7.45, M.P., 11, and E.P., 6.30, the Vicar.

St. Margaret's, Westminster.—11, the Archbishop of New Westminster; 7, Canon Carnegie.

St. Mark's, Hamilton-terrace.—H.C., 7, 8, and 10.15; 11.15 and 6.30, the Rev. J. H. Newsham-Taylor.

St. Mark's, North Audley-street.—11 and 6.30, the Rev. W. G. Pennyman; 8.30, 9.45, and 12.15, H.C.

St. Martin-in-the-Fields, Trafalgar-square.—8.15, 10.15, H.C.; 11.30, Morning Service; 11.30, Young People (Crypt); 6.15, E.; 7.15, Miss Dorothy Maud on her work in South Africa.

St. Mary-le-Bow, Cheapside.—11, M.P. and H.C.; 6.30, Cantata, "Blest pair of sirens" (Parry), the Bishop of Dornakal.

St. Marylebone Parish Church.—11, the Rev. Dr. Morrison, A., "I will sing of Thy power" (Sullivan); 7, the Rev. A. R. Fowler.

St. Mary's, Bourdon-street.—H.C., 7 and 8; 11, the Rev. G. H. Colbeck; 6.30, the Bishop of Newfoundland.

St. Mary's, Bryanston-square.—H.C., 7.30, 8.30, and 12.15; 11, the Bishop of Killaloe; 6.30, the Rev. A. E. N. Simms.

St. Mary's, Graham-street.—Low Mass, 7, 8, and 10; High Mass, 11; E., 6.

St. Mary-the-Virgin, Aldermanbury.—Closed till August 31.

St. Mary Woolnoth, Lombard-street.—11, M.P., and 6.30, A., "O come every one that thirsteth" (Mendelssohn), the Rev. H. A. Raynes.

St. Matthew's, Bayswater.—8 and 12.20, H.C.; 11 and 6, the Rev. S. Nowell-Rostron; 3, Children; 7, H.C.

St. Matthew's, West Kensington.—H.C., 7.15, 8, 12.15; 11, the Rev. W. A. Simmonds; 6.30, the Rev. C. A. Atherley.

St. Michael's, Chester-square.—H.C., 8.15 and 12.15; 11 and 6.30, the Rev. C. C. Rouch.

St. Michael and All Angels', Paddington.—H.C., 8, 9.45, and 11.25; M.P., 11; 11.25, the Rev. P. Nichols; 6.30, the Rev. N. E. E. Swann.

St. Mildred's, Bread-street, Cannon-street.—11.15, H.C., the Rector.

St. Paul-at-Kilburn.—11, the Rev. T. J. Pulvertaft; 6.30, the Archbishop of Dublin (Dr. Gregg).

St. Paul's, Knightsbridge.—10.45, M.P.; 11.15, the Rev. E. K. C. Hamilton; 3 (Children) and 6.30, E., the Rev. L. F. Williams.

St. Paul's, Onslow-square.—8, H.C.; 11, the Bishop of Tuam; 12.20, H.C.; 6.30, the Bishop of Kilmore.

St. Paul's, Portman-square.—11 and 7, the Rev. R. A. Smith.

St. Peter's, Bayswater.—8 and 12.15, H.C.; 11, the Rev. E. M. Radford; 6.30, the Rev. L. T. Maund.

St. Peter's, Eaton-square.—H.C., 7.30, 8.30, and 10; 11.15, the Rev. A. Thompson, A., "I will lift up mine eyes" (Walker); 6.30, the Bishop of Nasik.

St. Peter's, Vere-street.—H.C., 8 and 12.15; 11, the Rev. Dr. Devine; 6.30, the Rev. W. E. Cargill.

St. Peter-upon-Cornhill.—11 and 6.30, the Rev. T. L. Bullock.

St. Saviour's, Walton-street, Chelsea.—8.30 and 10.30, H.C.; 11.30, M.P.; 3.15, Children; 6.30, Prebendary Osborne.

St. Saviour's, Warwick-avenue.—7, 8, 9.45, and 11.30, H.C.; 11, M.P.; 11.30, the Bishop of Kensington; 6.30, the Vicar.

St. Sepulchre's, Holborn-viaduct.—11, H.C., Choir of the College of St. Nicolas, the Rev. F. W. Baggally.

St. Silas-the-Martyr, Kentish Town.—11, the Bishop of Nassau; 6.30, the Bishop of Liberia.

St. Stephen's, Walbrook.—10.30, H.C.; 11, M.P., A., "O love the Lord, all ye His Saints" (Sullivan); 6.30, the Rev. C. Clark.

St. Columba's (Church of Scotland), Pont-street.—11, the Rev. Dr. Archibald Fleming; 6.30, the Rev. Ian R. Gillan.

Scottish National Church, Crown-court, Russell-street, Covent Garden.—11.15 and 6.30, the Rev. Joseph Moffett.

Westminster Cathedral.—H.M., 10.30, M., "Papae Marcelli" (Palestrina), "Laudate Pueri" (Byrd); L.M., 12, the Rev. F. J. Sheen; V., 3.15, Mag. (Vittoria); Comp., 7, T.L. (Howells), N.D. (Wood), A., "Salve Regina" (Howells), the Rev. H. Pope.

Farm-street Church.—10.50, H.M.; 12, L.M., the Rev. A. F. Day; 3.30, the Rev. C. E. Simpson.

St. George's Cathedral, Lambeth-road.—10.30, H.M.; 12, M., the Rev. C. O'Callaghan; 6.30, V., the Rev. L. Bovington.

Eglise Réformée Evangelique Française de Bayswater, Monmouth-road, Westbourne-grove, W.—11 and 6.30, M. le Pasteur Th. Lelievre.

Regent-square Presbyterian Church, W.C.—11 and 7, the Rev. G. T. Bellhouse.

Marylebone Presbyterian Church, Upper George-street, Edgware-road, W.—11 and 7, the Rev. Harris Kirk.

Bayswater Presbyterian Church, Westbourne-grove.—11 and 6.30, the Rev. J. Gibb (Blantyre).

St. George's (Brondesbury) Presbyterian Church, Willesden-lane.—11 and 6.30, the Rev. R. Robertson.

Crouch Hill Presbyterian Church.—11, the Rev. S. R. Fisher.

St. John's Wood Presbyterian Church, Marlborough-place.—11 and 6.30, the Rev. Dr. Alexander.

St. John's Presbyterian Church, Allen-street, Kensington.—11 and 6.30, the Rev. W. Purves Boyes.

St. Andrew's Presbyterian Church, Frognal.—11 and 6.30, the Rev. J. Johnston.

Highgate Presbyterian Church, Highgate-hill.—11 and 6.30, the Rev. G. L. Brander.

Central Hall, Westminster.—11 and 7, Bishop Edwin H. Hughes (of the Methodist Episcopal Church, Chicago, U.S.).

Kingsway Hall.—11 and 7, the Rev. I. G. Goldhawk.

Wesley's Chapel, City-road.—11 and 6.30, the Rev. Dr. R. L. Tucker.

City Temple, Holborn-viaduct.—11 and 7, the Rev. F. W. Norwood.

Westminster Congregational Church.—11 and 7, the Rev. H. L. Simpson.

Christ Church, Westminster Bridge-road.—11 and 7, the Rev. J. McNeill.

Whitefield's, Tottenham Court-road.—11 and 7, the Rev. A. D. Belden.

Lyndhurst Road Church, Hampstead.—Dr. J. Short, 11 and 6.30.

Paddington Congregational Chapel, Marylebone-road.—11 and 7, the Rev. J. Cregan.

The King's Weigh House, Duke-street.—9 and 10, H.C.; 11 and 7, the Rev. W. E. Orchard.

Stamford Hill Congregational Church.—The Rev. S. B. Dixon, 11 and 6.30.

Tollington Park Congregational Church.—The Rev. J. A. Kaye, 11 and 6.30.

Kensington Chapel, Allen-street.—11 and 6.30, the Rev. J. E. James.

Abbey-road Baptist Church, St. John's Wood.—11 and 7, the Rev. Dr. E. W. Gibbons.

Hampstead Garden Suburb Free Church.—The Rev. W. Major Scott, 11 and 6.30.

Spurgeon's Tabernacle, Newington Butts.—11 and 6.30, the Rev. H. T. Chilvers

Churches of Christ, Scientist, London, Branch Churches of The Mother Church, The First Church of Christ, Scientist, in Boston, Mass., U.S.A.—Services, 11 and 7.
First Church, Sloane-terrace, near Sloane-square Station.
Second Church, Palace Gardens-terrace, Notting-hill-gate.
Third Church, Curzon-street, Mayfair.

Essex Church (Unitarian), The Mall, Notting-hill-gate.—11 and 6.30, the Rev. J. H. Weatherall.

Finance & Commerce

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CITY NOTES

THE BANKING FUSION

RAILWAY DIVIDENDS

Details are published in another column of an important banking fusion which has just been arranged between the Royal Bank of Scotland and Williams Deacon's Bank. The fusion is to be effected by the Royal Bank acquiring, by an exchange of its own stock against shares of the other, control of Williams Deacon's Bank. These two institutions have little in common except that they rank among the oldest and most distinguished banks in the country, and, therefore, their marriage represents a fusion, not of competitive, but of complementary units. The Royal Bank is especially identified with Scotland, and has no interest in those industrial areas of the North which are the chief spheres of activity of Williams Deacon's. On the other hand, Williams Deacon's has no interest in the areas served by the Royal Bank. Of course, both banks are established in London, but representation there is essential to all banks. Williams Deacon's has a seat in the London Clearing House, but the Royal Bank has not. Williams Deacon's Bank will remain a separate entity with its own board, but there will be an interchange of directors.

Attractive Terms

Attractive terms are offered to the shareholders of Williams Deacon's Bank, and in order to appreciate their attractiveness it is necessary to remember that the recent profit and dividend record of the Royal Bank has been more progressive than that of the Manchester bank. Holders of the "A" shares (£1 paid, with £4 unpaid liability), which have a market value of about 40s., will receive the equivalent of about 47s. in Royal Bank stock, while holders of the £1 fully paid shares, which have their dividends limited to 12½ per cent. and have a present market value of about 44s., will receive the equivalent of about 48s. 3d. Shareholders of Williams Deacon's Bank will be entitled to the interim dividend on the shares payable at the end of the current month and will also receive next Christmas the full dividend for the half-year ending October 11, so that the offer carries with it a bonus of nearly three months' dividend. Further, the "A" shareholders will get rid of their own unpaid liability, for they will hold in exchange a stock on which there is no uncalled liability.

Williams Deacon's Bank

The authorized capital of Williams Deacon's Bank is £10,000,000, of which £1,875,000 is paid up, £1,562,500 in "A" shares, and £312,500 in "B" shares. The profits for the year 1929 were £297,901, and although an interim dividend at the rate of 13⅓ per cent. was paid upon the "A" shares, the final dividend was at the same rate as the maximum rate payable on the "B" shares—namely, 12½ per cent., which was also the rate paid for the first half of the current year. Last year £350,000 was taken from reserves and together with £50,000 from the profits placed to contingencies account. The balance-sheet figures are given in the subjoined table:—

BALANCE-SHEET AT JUNE 30, 1930.

Liabilities	£	Assets	£
Capital paid-up	1,875,000	Cash	3,076,979
Reserve	1,000,000	Cheques in transit	1,089,881
Deposits	31,812,691	Money at call	2,825,404
Acceptances	579,184	Bills discounted	1,327,178
Endorsements	194,241	Brit. Govt. Secs.	5,297,772
		Other investments	911,578
		Advances	18,971,715
		Premises	866,183
		Acceptances	579,184
		Endorsements	194,241
Total	£35,161,116	Total	£35,161,116

Royal Bank's Balance-sheet

The authorized and issued capital of the Royal Bank is £2,500,000, and the last issue was made in 1924, when £440,000 of stock was issued at 250 per cent. The amount will now have to be increased, and if the whole of the capital of Williams Deacon's Bank is converted, the additional stock required will be £1,281,250. The Royal Bank's profits last year amounted to £504,532, the dividend was at the rate of 17 per cent. per annum, and after placing £50,000 to premises and pension fund, £114,532 was added to the Rest, which now amounts to £2,910,320. The deposits on October 12 last amounted to £46,235,129, and the total liabilities to £56,487,872. Figures of the balance-sheet are given in the subjoined table:—

BALANCE-SHEET AT OCTOBER 12, 1929

Liabilities	£	Assets	£
Capital	2,500,000	Cash	5,172,859
Rest	3,040,320	Money at call and cheques in transit	6,770,174
Deposits	46,235,129	Investments	12,281,546
Note circulation	2,758,045	Bills discounted	6,214,951
Drafts outstanding	756,557	Advances	22,410,551
Acceptances, &c.	1,177,823	Loan on esc.	1,423,683
		Accountances, &c.	1,177 823
		Premises	3,096,865
Total	£56,487,872	Total	£56,487,872

By the fusion the Royal Bank will control deposits amounting to £77,748,000.

History of the Banks

Thus the fusion will give the Royal Bank a place among the largest institutions in the country, and its influence will be correspondingly extended. By its acquisition six years ago of Drummond's Bank (which was founded in 1712), the Royal Bank acquired a considerable West End business, which has been further expanded by the opening of a branch in New Bond-street. The Royal Bank was incorporated by Royal Charter in May, 1727. It was really the successor of the old Equivalent Company, which came into existence as a result of the ill-fated attempt to set up a Scottish colony in Panama under the auspices of the Darien Company. The unsatisfied creditors of that enterprise provided the original capital of the Equivalent Company, which later received a Royal Charter. Subsequently its stock was converted into stock of a new company which was formed with the title of the Royal Bank of Scotland. Its branches now number 236, most of which are in Scotland. Williams Deacon's Bank comprises a number of old and important banking firms, its earliest constituent, Williams Deacon and Co., dating back to 1771. It has 193 branches and sub-branches throughout Lancashire, Yorkshire, Cheshire, Derbyshire, Staffordshire, and North Wales. It has three principal offices in London, and four other branches in the Metropolitan area.

Berwick Dividend Statement

The series of interim dividend statements of the English railway companies was completed yesterday by those of the Great Western and London and North Eastern. The distributions announced were in accordance with expectation, but the market received a fresh shock from the summarized results of the "Berwick," which showed that in face of a reduction in gross receipts of the railway and ancillary businesses of as much as £813,000, there was actually an increase of £103,000 in expenditure. While this result is certainly not pleasing and differs from that of the other groups, each of which partially offset declines in gross revenues by savings in outgoings, it is advisable not to overlook the explanation which the board of the North Eastern give for the rise in expenditure. This is due, they state, mainly to the fact that a greater proportion of the annual permanent way renewals has been effected in the first half of this year than was the case in 1929, to the withdrawal of the 2½ per cent. deduction from salaries and wages as from May 13, and to the increased price of fuel. Without details, the extent to which the first of the three causes has loaded the sum of outgoings cannot be ascertained, but the statement implies that some relief under one important class of expenditure may be possible in the current half-year. As an example of the manner in which the railways continue to struggle to regain passenger traffic it may be mentioned that the North Eastern carried during the half-year 1,488,471 more passengers (excluding season-ticket holders), while receipts from passenger trains declined by £153,000. From the Berwick's investments in road undertakings amounting to £2,348,000 only £13,000 was received in dividends, but it is pointed out that the bulk of the dividends on these investments will not be declared until later in the year. The company is paying the full dividends on its Four per Cent. First Preference stock and on the Five per Cent. Redeemable Preference stock, leaving over consideration of the dividend on the Second Preference and Ordinary stocks until the accounts for the whole year are available. In respect of 1929 the company earned its Second Preference dividend with a surplus of £1,820,000, so that in spite of the prospect of a further reduction in revenue during the current half-year it may be hoped that nothing will occur to prevent the continued payment of all preordinary charges.

The Great Western Distribution

An interim dividend of 2½ per cent. is being paid on the Ordinary stock of the Great Western Railway. This compares with 2½ per cent., and in the circumstances is not an unsatisfactory result. Gross receipts of the company from the railway and ancillary businesses showed a reduction of approximately £570,000 compared with the corresponding period of last year, of which £100,000 was in passenger traffic and £365,000 in goods traffic. The estimated net revenue is £295,000 smaller, from which it follows that £275,000, or nearly one half the reduction in gross revenue, was met by economies in working costs. The saving of ½ per cent. in the dividend involves a sum of about £214,000.

Higher Treasury Bill Rate

As had been anticipated, in view of the continued outflow of gold to France and the increase in the amount of bills put up for sale by tender, there was a further rise in the average Treasury Bill rate yesterday. The total of bills on offer was £40,000,000, or £5,000,000 more than was put up for tender last week and £10,000,000 more than the amount maturing next week. Applications were £62,180,000, against £48,405,000 a week ago, and the whole amount on offer was allotted, the average rate of discount being £2 9s. 3.78d. per cent., against £2 8s. 6.66d. per cent. Tenders at £99 7s. 6d. for bills to be paid for on any of the first five working days of next week will receive about 38 per cent. of the amounts applied for, while those at £99 7s. 8d. for bills dated to-day week secured allotment in full. This is the fourth successive week in which the average Treasury Bill rate has shown an advance, and it has risen by 6s. 4.47d. in that period. The amount of Treasury Bills to be offered next Friday has been reduced to £35,000,000.

Result of Skoda Works Issue

The result of the Skoda Works issue of £2,500,000 of Six per Cent. First Mortgage Sterling Debentures, which were offered at 95 per cent., became known yesterday. Underwriters will be called upon to take up 60 per cent. of the amounts underwritten. The allotment letters will be posted on Monday, and it is expected that dealings will begin on Tuesday. In France the issue of a similar amount of these Debentures was fully subscribed on the day of the opening of the lists. Of course, market conditions in France are more favourable to an issue of this character than those prevailing in London. Easier monetary conditions prevail in Paris, owing to the fact that the demand for capital is smaller than the supply, first-class securities yielding no more than about 4 per cent., whereas in this country the opposite is the case. The Ulster loan of £2,000,000 in Five per Cent. stock, which was offered at 99, will be dealt in on Monday. It is understood that the issue met with a good response, and that allotment letters will be posted during the week-end. The other issue made this week—namely, by Kelly's Directories of £1,000,000 of Redeemable Six-and-a-Half per Cent. First Mortgage Debenture stock at 98½—was well received, the underwriters being relieved of all liability.

Montague Burton's Results

The first accounts of Montague Burton, Limited, the company formed early in 1929 to take over the multiple tailoring enterprise founded in 1900 by Mr. Montague M. Burton, cover the period February 27, 1929, to March 31 last. They disclose a profit of £366,726 and, after deduction of income-tax, a net profit of £282,471. The larger figure is apparently comparable with the profit figures given in the prospectus of the issue in March, 1929, of 2,000,000 Preference shares—namely, a profit of £419,091 for the year ended March 31, 1928, and an estimated profit of not less than £450,000 for the year to March 31, 1929. Available profits after providing for income-tax thus cover the dividend on the Preference share capital about two-and-a-half times, so that the results cannot be said to equal the prospects held out by the prospectus. No dividend is proposed on the Ordinary capital, which was issued to the vendors to the company, the balance, after payment of the Preference dividend, £168,024, being carried forward. Preliminary expenses (£66,640), expenses of share issue (£56,440), and underwriting commission (£50,000) have not yet been provided for. In addition to the share capital of £4,000,000 there is a mortgage debt of £1,443,998, while current liabilities amount to about £850,000. Floating assets, including £890,000 of stock-in-trade, are £1,100,000. Properties are valued at £3,304,000, and investments in and advances to subsidiary companies amount to £913,166. In their report the directors state that although trading has been of a difficult nature both takings per establishment and the general business of the company have been fully maintained.

AUSTRALIAN INTERNAL LOAN OVERSUBSCRIBED

CANBERRA, July 25.—Investors numbering 24,027 have hitherto subscribed £10,147,620 to the £10,000,000 Internal Loan, the list for which closes on July 28. The Loan Council will use the excess for liquidating overdue payments.—*Reuter.*

STOCK EXCHANGE

HOME RAILS WEAK

RISE IN BRAZILIANS

Apart from specialities, business in the Stock Exchange yesterday was very quiet. Prices of Gilt-edged stocks were well maintained, and there was evidence of a continued absorption of recently issued scrips. Fresh weakness developed in the Home Railway market, for while the Great Western dividend statement was regarded as not unsatisfactory in the circumstances, that of the London and North Eastern gave the market a fresh chill, dealers hardly being prepared for the disclosure of a further increase in expenditure in the face of a heavy contraction in the company's gross revenue. In the Foreign market a decided recovery took place in Brazilian bonds. The tendency for Industrial shares was for the most part unsatisfactory, but there were a few exceptions, notably Brewery shares and Nitrate shares. Weakness again prevailed in the store group.

The tone of the Gilt-edged market was firm, but business was on a reduced scale. Buyers showed a partiality for the Four-and-a-Half per Cent. Conversion Loan, which rose ¼ to 98¼. The Five per Cent. War Loan eased to 103 7-16, it being reported that some holders had exchanged into the Five per Cent. Conversion Loan. The latter stock rose ¼ to 104½, and gains of similar extent were marked in Funding (90½), Victory (95¼), and Four per Cent. Consols (87). A good reception was understood to have been given to the new Ulster Loan, underwriters of which will not be required to take up any stock. Dealings in the scrip will begin on Monday.

While the dividends accorded with expectations the HOME RAILWAY market received a fresh shock from the statement of the London and North Eastern, which showed that the heavy decrease in gross receipts had not been offset by a reduction in expenditure, costs, indeed, having increased still further. Prices experienced a further fall. North Eastern Preferred fell 1½ to 21½, and the First and Second Preferences weakened to 60 and 45½ respectively. L.M.S. gave way a point to the new low record price of 41½, but Great Western were comparatively steady at 78½. Southern Deferred fell ½ to 25½. There was evidence of a continued demand for Metropolitan, which rose to 67½.

An outstanding movement in the FOREIGN market was the further recovery that took place in Brazilian bonds. Rises of a point took place in a number of the loans of the Federal Government, while San Paulo Seven-and-a-Half per Cent. Coffee Bonds were raised 3 to 71, and the new Seven per Cent. Loan gained ¼, which reduced the discount to 3½. Roumanian Fours continued in demand, rising ½ to 45½, and the scrip of the new Austrian Loan was firmer at ¼ discount. Small declines were marked in one or two French railway bonds, and in Italian Consortium bonds. Tokyo Five-and-a-Half per Cents. rose to 92.

Very little change took place in OIL shares, the market awaiting a further lead from New York. In nearly all cases closing prices were maintained at the higher levels reached on Thursday. The RUBBER market was dull, in sympathy with the commodity. A further increase of 300 tons is expected to be shown by the weekly return of English stocks of rubber due on Monday. The tone of the TEA market was slightly firmer.

RISE IN WILLIAMS DEACON'S

The tendency for INDUSTRIAL shares was for the most part dull, but there were a few exceptions. BREWERY shares continued in favour. There was active buying of City of London Deferred, which were bid for at upwards of 13s. Guinness rose 9d. to 107s.; Watney Deferred at 65s. 6d. and Courage at 67s. 6d. each rose 6d., and several other shares closed a few pence higher. Nitrate shares were also the subject of continued inquiry. Lautaro Seven per Cent. Preferred rose 1-16 to 3½, and the Delaware shares were raised ¼ to 7. British and South Pacific Trading improved to 16s. 6d. The A shares of Williams Deacon's were quoted 2s. 7½d. higher at 40s. 10½d.; details are given of a fusion of this bank with the Royal Bank of Scotland. Courtaulds were offered at 2 1-16 on the news of the cut in prices made by the American Viscose Company, but the shares closed steady at the price. Imperial Chemical Ordinary and Deferred weakened to 20s. 10½d. and 5s. 10½d. respectively. The International group showed a heavy tendency, small declines taking place in International Nickel (25), Columbia Graphophone (3 13-16), Gramophone (3 7-32), Brazilian Traction (40½), and Hydro Electric (39½). The decline in United Molasses went further, the shares closing no better than 1 25-32, or 3-32 lower on the day. Waring and Gillow suffered a further sharp fall, closing no better than 11s. 3d. There were declines of 1s. in Harrods (57s.), 9d. in Maple (26s. 3d.), and 6d. in John Barker (58s.), and Army and Navy (37s. 6d.).

A rise of 10s. 3d. in Copper led to a further recovery in Rio Tinto, which closed ½ higher at 35½. Several RHODESIAN COPPER shares were also slightly firmer, but Chartered went back, closing at 31s. 7½d. In the KAFFIR market small rises took place in Anglo-American, West Springs, and West Rand, but French selling caused a fall of 3-32 to 1 9-16 in Gold Fields. The rally in Copper was reflected in prices of Tanganyika and Zambesia, each of which closed 1-32 higher. Tin shares were dull, but showed little change.

LAST HOME RAILWAY DIVIDENDS

LOWER GREAT WESTERN PAYMENT

The directors of the London and North Eastern Railway Company, after providing for the payment of all fixed charges and interest on Debenture stocks, have declared interim dividends for the past half-year of 2 per cent. on the First and Second Guaranteed stocks, 2 per cent. on the Four per Cent. First Preference stock, and 2½ per cent. on the Five per Cent. Redeemable Preference stock. Warrants will be posted on August 14.

The directors, adopting the procedure of recent years, have decided to defer the consideration of the question of payment of dividend on Second Preference and Ordinary stocks until the accounts for the whole year are available.

The following statement is submitted:—For the 26 weeks ended June 28, 1930, compared with the corresponding period of last year, the number of passengers originating on the company's system (excluding season tickets) showed an increase of 1,488,471, although the passenger train receipts were less by £153,000. The merchandise tonnage originating showed a decrease of 493,451 tons and a decrease in receipts of £470,000. The coal, coke, and patent fuel invoiced by the company showed a decrease of 939,655 tons and a decrease in receipts of £206,000.

The gross receipts of the railway and the ancillary businesses show a decrease for the half-year of £813,000. The estimated net revenue shows a decrease for the half-year of £916,000. The increase in expenditure is mainly due to the fact that a greater proportion of the annual permanent way renewals has been effected in the first half of this year than was the case in 1929, to the withdrawal of the 2½ per cent. deduction from salaries and wages as from May 13, and to the increased price of fuel.

The company's investments in road transport undertakings amount to £2,348,000. The current half-year's accounts include only £13,000 in respect of such investments. The bulk of the dividends on these investments will not be declared until later in the year and therefore fall to be included in the second half-yearly period of the accounts.

GREAT WESTERN RAILWAY

The dividend statement issued by the Great Western Railway Company says that the estimated gross receipts from railway and ancillary businesses for the half-year ended June 30, 1930, show a decrease of approximately £370,000 compared with the corresponding period of last year. Passenger train traffic has declined by £100,000, and goods train traffic by £365,000.

The estimated net revenue available for dividend for the same period shows a decrease of about £295,000, and the directors have decided to declare an interim dividend of £2 3s. per cent. on the consolidated Ordinary stock for the half-year to June 30, which compares with 2½ per cent. for the first half of 1929. Warrants will be posted on August 13.

JAMES SHOOLBRED AND CO.

Last night's "*London Gazette*" contained a notification by the secretary of the company that a meeting of creditors of James Shoolbred and Co., Limited, will be held at the Connaught Rooms, Great Queen-street, W.C., on Wednesday afternoon next "to appoint a liquidator or liquidators, and to consider the advisability of appointing and if so deciding to appoint a committee of inspection." A petition for compulsory winding up was last week ordered by Mr. Justice Bennett to stand over to July 31.

IMPORTANT BANK FUSION

ROYAL OF SCOTLAND AND WILLIAMS DEACON'S

The following circular, signed by Mr. Gerard P. Dewhurst, chairman of Williams Deacon's Bank, has been sent to the shareholders:—

An opportunity has arisen for securing a union of interests between Williams Deacon's Bank Limited and the Royal Bank of Scotland by an exchange of the shares of this bank for fully paid stock of the Royal Bank.

In view of the large combinations that are taking place in the industrial and business life of the country your directors have for some time been carefully considering whether it is possible, by such an association, still to preserve the identity and local autonomy of the bank, while at the same time securing wider scope and thus increasing its potential strength and usefulness.

These objects your directors believe will all be attained by the proposal now made. Our bank will continue as a distinct entity with its own board. There will be an interchange of directors. As regards the business of the two banks, with the exception of London, where cooperation will be mutually helpful, the areas served by each bank are entirely separate.

The staff will remain under the same conditions of service and pension funds.

The Royal Bank, founded by Royal Charter in 1727, is the largest and one of the most progressive banking institutions in Scotland. Their stock has for many years been improving in market value, and the bank has been paying steadily progressive dividends—the present rate being 17 per cent. per annum. A copy of the Royal Bank's last report and balance-sheet is enclosed herewith.

The offer which your directors are authorized to convey to you and which is necessarily open only for a limited period is as follows:—

For each 100 "A" shares (£5 shares £1 paid) of Williams Deacon's Bank Limited, £68 Stock, fully paid, of the Royal Bank of Scotland, and so in proportion for any greater or less number.

For each 100 "B" shares (£1 fully paid, maximum dividend 12½ per cent.) of Williams Deacon's Bank Limited, £70 Stock, fully paid, of the Royal Bank of Scotland, and so in proportion for any greater or less number.

Fractions of £1 Stock will not be allotted, but will be paid for in cash at the rate of £345 per £100 of Stock.

The offer is conditional:—

1. Upon shareholders holding not less than 85 per cent. of the bank's shares (or such less proportion as may be approved by the Royal Bank) accepting the offer in the accompanying form and granting in the accompanying form proxies which will carry such proportion of the voting power of Williams Deacon's Bank Limited as the Royal Bank may consider sufficient with a view to any necessary changes in the articles of association consequent upon the new shareholding, and,

2. Upon the general court of proprietors of the Royal Bank sanctioning the creation and issue of the necessary stock.

As the present market price of £100 of the Royal Bank of Scotland stock is approximately £345 this exchange is equivalent to a price of almost 47s. for each "A" share and 48s. 3d. for each "B" share, which, since the reduction in our dividend last Christmas, have stood at approximately 38s. and 44s., respectively.

Williams Deacon's Bank shareholders will be entitled to the interim dividend on their shares payable at the end of this month, and will receive at Christmas next the full dividend for the half-year ending October 11, 1930, on the Royal Bank of Scotland stock received in exchange for their shares.

The slight reduction in dividend return to our shareholders is in our opinion more than compensated by the fact that in place of "A" shares carrying a liability and of "B" shares limited in dividend you will receive fully-paid stock of the Royal Bank, of a higher market value and entitled to full dividends.

Your directors welcome these proposals and unanimously recommend them for your acceptance, being of opinion that the alliance will be to the advantage of both banks, their shareholders and their customers, and that the terms are fair. Your directors, who include among them the largest shareholders in the bank, are accepting the exchange.

Form of acceptance and proxy is enclosed, which, if the proposal meets with your approval, should be signed and returned as soon as convenient, but not later than August 12, 1930. If for special reasons signatures are not obtainable within that period, a letter should be addressed to the secretary of this bank explaining the circumstances, and additional time may be arranged.

Shareholders who desire to add to their allotments of Royal Bank stock so as to bring them up to an even sum can purchase additional amounts in multiples of £1 through their stockbrokers, and on application to the head office, or to any branch of this bank, facilities will be afforded for doing this.

It is explained that the Treasury have been consulted and, whilst taking no responsibility for the general terms or particular details of the scheme, do not offer any objection to the arrangement.

REMEDY FOR BOURSE STAGNATION

GOVERNMENT AND FOREIGN SECURITIES

(FROM OUR OWN CORRESPONDENT)

PARIS, JULY 25

During the last few days consultations have been in progress between representatives of the Ministry of Finance, the Bourse, and the banks, to discuss such reforms as will bring the Bourse back into the current of French economic life. Some alarm had begun to be felt at the continued cessation of all business in the stock markets and the general lack of interest and confidence shown by the investing public. Among those who have taken part in these discussions are the Minister of Finance (M. Paul Reynaud), the Under-Secretary for Finance (M Maurice Petsche), the Governor of the Bank of France, and representatives of the associations of brokers. It appears to have been generally agreed that the only remedy is to widen the basis of the market by once more permitting the flotation of foreign issues and the introduction of foreign stocks.

Foreign stocks are at present excluded by a law passed in 1916 as a war measure, by which the introduction of foreign stocks to the Bourse requires the authorization of the Ministry of Finance, who must in turn submit the proposition to the Director-General of the Debts Department and the Finance Section of the Ministry of Foreign Affairs. Originally conceived as a measure of public security, the law has long been recognized by the business world to be out of date. The conversations that have been in progress during the week have not resulted in any definite decision, but the case for amending or repealing the law was very strongly put by the representatives of the Bourse associations.

Even though a decision were taken at once, legislation would be necessary, and it is therefore unlikely that steps will be taken before the autumn. But the fact that the change is advocated is an indication that the source of the evil is recognized and that the cure lies in throwing open the market to long-term foreign loans. The Bourse has resisted comfortably the effects of the long-sustained crisis abroad, but at the cost of its own stagnation.

STERILE GOLD HOLDINGS

Meanwhile the gold imported into France in the process of repatriating the large franc balances abroad is condemned to sterility in the vaults of the Bank of France, while it might be usefully employed in the direction indicated. Some measure of State control is advocated by the best financial opinion here, but the necessity for a complete change of policy in the matter of the export of capital is being widely advocated.

The supposition that the French world of business is totally unaffected by the external crisis is only true in so far as it indicates mere aloofness. It is true that the usual pointers do not indicate the approach of an economic crisis in France. Although the trade balance for the first six months is adverse, an examination of all the factors suggests that there is no real deterioration, while the revenue returns, though they show a marked decline as compared with the corresponding period of last year, are well in excess of the estimates. They are, moreover, not a very good guide, since the date of the financial year has been changed and time must elapse before the new rhythm is attained.

There is, however, a certain amount of unrest in the labour world which is symptomatic of a crisis. It is at present finding expression in demands for higher wages and sporadic strikes. The latter are attributed primarily to protests against the contributions to the new social insurance law, the workmen demanding that the employers shall pay the entire cost because the rise in the cost of living leaves them no margin to do so themselves. This amounts, of course, to a demand for higher wages in the face of a rise in retail prices and must ultimately react on the export trade.

Neither on the Bourse nor in the money market is there any immediate change. Public interest is confined to rentes and fixed revenue investments, which continue firm. Most discount and day-to-day money rates remain unchanged.

NEW YORK STOCK EXCHANGE

LATE STRENGTH

NEW YORK, July 25.—Irregularity again prevailed during the greater part of to-day's session, there being "bear" raids against individual issues and professional buying in other cases. Buying on declines, however, became a feature, and aggressive "bullishness" appeared towards the close. Sales were returned at 1,352,000 shares.

The market was quiet at the opening, but steadiness was encouraged by generally favourable brokers' loan figures and the showing of the Federal Reserve statement, which stimulated accumulation in some sections. The whole list rallied moderately on the absence of important pressure, with the exception of persistent weakness in individual issues in which there were prospects of decreased earnings, notably in the case of the National Cash Register Company. "Bullish" reports resulted in firmness in Steel Common and American Can, professional operators bolstering up prices on the theory that both these concerns are regarded as market barometers. The firmness of the Radio Corporation was due to reports that the Radio-Victor subsidiary company will begin capacity production on August 1. Later the market eased slightly, with quietness in several sections, which encouraged a renewal of professional pressure. Steadiness returned.

The market eased quickly in the afternoon on a renewal of pressure in the case of pivotal issues, Steel Common and American Can yielding the earlier gains. Steadiness returned on a re-assertion of a tendency towards a shrinkage of transactions on declines. Prices, however, gave way again on a resumption of outbreaks of selling, but, although recessions occurred, there was good buying at the lower levels. This prompted covering which served to help the staging of a late sharp rally with a sudden reappearance of aggressive bullish sponsorship which encouraged investment accumulation and pool activity in specialities centring in case threshing machine. This rise was due to Washington reporting a new high record for the first half of the year in Agricultural Machinery exports. The publication of further comparatively favourable earnings statements strengthened bullish sentiment, and the close was firm.

EXCHANGE	Method of Quoting	Parity	July 25	July 24
		$	$	$
MONTREAL on—				
London, cables	£1	4.86⅔	4.85	4.86⅛
NEW YORK on—				
London, sight	£1	—	4.86⅛	4.86⅛
Cables	£1	4.86⅔	4.86⅜	4.86⅝
60 days' sight	£1	—	4.84⅛	4.84⅜
Grain bills, sight	£1	—	4.86¼	4.86⅛
Seven days	£1	—	4.85⅞	5.85¾
Paris, short sight	100f.	3.91¼	3.93½	3.93½
Rome, cables	100l.	5.26	5.23⅞	5.24
Amsterdam, short sight	100fl.	40.20	40.19½	40.19½
Oslo, cables	100kr.	26.80	26.79	26.79½
Stockholm, cables	100kr.	26.80	26.89¾	26.90
Copenh'g'n, cables	100kr.	26.80	26.80	26.79¾
Prague, cheques	100kr.	—	2.96⅝	2.96¾
Berlin, short sight	100mk.	23.80	23.88¼	23.88
Brussels, cables	100bel.	13.90	13.99	13.98½
Berne, cables	100f.	19.30	19.44	19.44⅜
Madrid, cables	100pe.	19.30	11.45	11.45
Vienna, cables	100sch.	14.07	14.14¼	14.14¼
Budapest, cables	100pen.	17.49	17.55	17.55
Belgrade, cables	100din.	19.30	1.77⅝	1.77⅝
Athens, cables	100dr.	1.30	1.29¾	1.29¾
		Cents	Cents	Cents
B. Aires	1 peso	36.22	36.22	36.06
Rio, cables	1 mil.	32.45	10.90	10.95

RAILWAYS

	Closing Prices July 25	July 24
Atchison	220½*	220½
Atl. Coast	151	151
B. & O.	106½	105¾
Do., Pref.	83½	85½
Brooklyn		
M. T'sit	66	65½
Can. Pac.	186½	187
Cent. N.J.	241	241
Ches. & O.	189⅝	188
Ch. G.W.	11¼	11½
Do., Pref.	40¾	40
Ch. N.W.	74½	75
Ch. Mil. St. P.	15¼	15¼
Ch. Rock Is.	106	105
Del. & Hud.	160	160
Del., Lack.	114	114
Erie	42	42½
Do., 1st Pf.	58¼	58
G.N., Pref.	82	81½
Ill. Cent.	117¼	117
Interboro.		
Rapid Tr.	25⅛	26
Int. C. Amer	25⅛	22
Kansas City	65½	64
Louisville	125	125
Minn. S.P.	15	15
Miss. Pac.	67	65¾
Do., Pref.	123	123¼
N. Mex. 1 Pf.	1	1
Do., 2 Pf.	⅛	⅛
N.Y. Cent.	155½	155⅝
N'lk. & W.	228	228
N. Pacific	75	75
Pennsylv'a	75⅜	75⅜
Reading	106½	106½
S.L. & S.F.	91	91½
S.L. & S.W.	71	69½
S. Pacific	119⅛	119⅛
Southern	95	95¾
Do., Pref.	95¾	95¾
U. Pacific	218	221
Do., Pref.	86	85½
Wabash	36	36½
Do., Pf. A	72½*	75½

INDUSTRIALS

Air Reduct.	118	115¼
Allied Chem.	270¼	265
Am. Agricul. Ch.		
Ch., Pref.	31	34½
Am. and F. Pwr.	7½	7½
Am. Can.	153¼	150
Am. Loco.	44¼	44¼
Am. Rolling Mills	56¼	56½
Am. Smelt.	66¾	65⅞
Am. Sug. R.	53	53
Am. Tel.	216	215⅝
Am. Tob.	235	236
Am. Wool'n	9½	9½
Anaconda	50¾	49½
Armour D.	76	76
As. Dry Gds.	34½	34
Atl'ntic Ref.	38¼	38⅞
Baldwins	24	23
Barnsdall A	23⅜	23½
Beth. Steel	83	82⅝
C. de Pasco	50½	50½
Chile Copp.	49	49
Chrysler	30⅝	30½
Col. Fuel	50½	49⅝
Colum. Gas	63½	63¼
Col. Graph.	18⅝	18⅜
Cons. Gas	111½	110⅞
Cont. Can.	60	59¼
Cont. Oil	21⅝	21½
Corn Prod.	96⅜	96¼
Crucible	78⅛	79
Davison Ch.	28¼	28⅜
Drug Inc.	76	76½
Du Pont	112½	110⅝
Eastman K.	212	208
Elec. P. & L.	72	71½
Electric Storage	64½	65½
Fox Films	47¼	47
Gen. Elec.	71¼	71
Gen. Foods	55	55⅜
Gen. Motors	45¼	45⅜
Gillette	82	78¼
Goodrich	27½	27¼
Goodyear	65	64⅝
Hou. Oil Tx.	85½	84½
Hud. Mtrs.	34⅜	34¼
Ind. Rayon	85	81
Int. Harv'r	82	82
Int. Match	78½	78½
Int. Nickel	24⅞	24½
Libby, Ln.	3½	3½
Do. 4¼%	102⅝	102⅝
Do. (4th). 4¼%	103	103⅝
L.S. 5½% 1937	105	105
Do. 4% 1960-90	88¼	88¼
Arg. 6% 1959	99	98½
Austl. 5% 1957	88½	88¾
Aust. 7% 1943	104¼	104¼
Belg. 6% 1955	104¼	104¼
Do. 7% 1955	114½	114½
Bordeaux, 6% '34	105⅞	105¼
Brazil 7½% 1952	101½	101½
Bulg. 7'67	80½	80½
Canada 5% 1931	100⅞	101
Chile 7'42	101¾	101⅞
Do. 5'60	90⅜	90⅜
Czech. 8% 1951	110½	110½
Denm'k 5% 1942	105⅜	105¼
Dutch E.I. 6% 62	103	102¼
Do. 5½% 1953	102	102
Est. Rly. 7% '54	105⅞	105¼
Finl. 6% 1945	95⅜	95⅜
Fren. 7½% 1941	124½	124⅝
Do. 7'49	119⅜	119½
Ger. 7% 49	106¼	106¼
Greek 7% 1964	100½	100½
Hamb'g 6% 1946	96	96½
Hungary, 7½% '44	102¼	99⅞
Ital. 7% 1951	98	98
Jap. 6½% 1954	105⅛	105⅛
Nord Rly. 6½% '50	105½	105½
Norway 6% 1952	103¼	103
P.L.M. 6% 1958	104	104
Do. 7% 1958	105½	105½
Poland, 7% 1947	84⅝	84½
Do. 8% 1950	94⅛	94
Rio de Sul. 8% '46	95	95
San P. 8% 1950	94	94
Scine, 7% 1942	108	108
Swed. 5½% 1954	107	107
Tokio City, 5½% '61	91	91

The following quotations are supplied by Reuter:—

	July 25	July 24
Atchison, Pref.	104⅝	104½
Lehigh Valley	51	51
Missouri, Kansas and Texas	41¼	41¼
New York, Ontario and Western	9	9
Reading, 1st Pref.	48	48
Texas and Pacific	111	120½
National Lead	130	126

* Ex dividend. ‡ Ex rights. †Ex Stock dividend. ‖ Asked.

The money market continued easy, with call loans ruling at 2 per cent. throughout. Time loans ranged from 2½ to 3½ per cent., according to maturity. Commercial Paper was quoted at 3 per cent. for prime names.

Open market discount rates were unchanged at 2 per cent. to 1½ per cent. for 90-day bank bills, and 2½ to 2¼ per cent. for six months' bills.

Sterling exchange advanced 3-32c. to 4.86 23-32 for cable transfers.

Silver was ¼c. higher at 35c. for foreign bullion.

Gold to the value of $3,000,000 was shipped to France, while $300,000 arrived at San Francis

MONEY MARKET

RISE IN THE FRENCH EXCHANGE

A RECOVERY IN SILVER

In the Money Market yesterday credits were in abundant supply, accommodation for the night being easily obtainable at from 1½ per cent. down to 1¼ per cent. Old loans carried at variable rates were usually renewed at 1½ per cent. Discount rates were advanced in the morning, but the market was not quite so firm in the afternoon in view of the result of the Treasury Bill tenders, the average rate of allotment—£2 9s. 3.78d. per cent.—being under market estimates. Several brokers, however, held to 2½ per cent. as their rate for three months fine bank bills, expectations of higher money rates next week owing to the large amount of Treasury Bills to be paid for, the big calls which fall due on recent issues, currency demands for the August bank holiday and end-of-the-month requirements helping to maintain discount rates. There was a little buying of September bills at 2 5-16 per cent. by home banks, and some brokers reported a few sales of "hot" Treasury Bills at 2⅜ per cent. The new Treasury Bills were reported to have been dealt in forward at 2 7-16 per cent. The Bank again lost bar gold to France, but the export was partially offset by the receipt of £130,000 in sovereigns. There was a setback in the German exchange, while the Paris rate was higher at 123.69f. Japanese yen were slightly weaker.

The Bank rate is 3 per cent., to which it was reduced from 3½ per cent., on May 1. The banks' deposit rate is 1 per cent., and the deposit rates of the discount houses are 1 per cent. at call and 1¼ per cent. at notice.

Loans (per Cent.).	Discount (Bank Bills) (per Cent.).			
Day to day.	For short periods.	60 days.	3 months.	4 months.	6 months.
1½–2	2	2⅛	2⅞–2⅞	2⅞–2¾	2¾–2⅝

Discount (Treasury Bills).	(Fine Trade Bills)			
2 Mths. %	3 Mths. %	4 months.	6 months.	8 months.
2⅝–2½	2¾–2⅝	3–2⅞	3¼–3⅛	3½–3⅜

REICHSBANK

(000's omitted)

—	July 23	Inc. or dec.
Assets:	Reichsmarks	Reichsmarks
Reichsbank shares not yet issued	177,212	Unchanged
Gold and silver	2,618,728	— 3
Of which deposited abroad	149,788	Unchanged
Reserve in foreign currencies	181,658	— 2,251
Bills of exchange and cheques	1,427,183	— 58,846
Silver and other coin	180,692	+ 18,530
Notes of other German banks	24,010	+ 3,842
Advances	57,558	— 12,679
Investments	101,017	— 51
Other assets	753,560	+ 24,129
Liabilities:		
Reduced capital	122,788	Unchanged
Increase of capital (amount of shares not yet issued)	177,212	Unchanged
Reserve	371,139	Unchanged
Notes in circulation	3,965,888	— 221,048
Other daily maturing obligations	666,970	+ 240,358
Other liabilities	217,631	— 46,491

—*Reuter.*

BANK OF SPAIN

—	July 19	Inc. or Dec.
	Pesetas	Pesetas
Gold in hand	2,471,977,372	+ 2,371,728
Silver in hand	719,491,513	+ 1,739,709
Foreign bills	31,290,215	— 574,135
Discounts, &c.	1,902,717,521	— 84,816,448
Treasury accounts, &c.	677,037,597	+ 1,003,002
Notes in circulation	4,418,896,900	— 42,800,900
Current accounts, deposits &c.	818,011,710	— 24,058,609
Dividends, &c.	92,080,923	— 16,097,204
Govt. securities	257,953,151	+ 6,014,197

—*Reuter.*

FOREIGN EXCHANGES

New York was again disposed to bid for sterling towards the close of business, the New York rate finishing at $4.86 11/16, after having been $4.86 5/16. The French exchange moved in favour of sterling, being finally 2c. higher at 123.69f. At 92.89l., the Italian rate was also slightly higher, and the Swiss exchange rose to 25.03¼. On the other hand the Belgian (34.79b.) and German (20.37½m.) exchanges were lower. Spanish currency was a little dearer. A sharp rise, to 1s. 6¾d. occurred in the Shanghai rate. Japanese yen were easier, the Kobe rate being quoted 2s. 0 21-64d. Argentine and Brazilian currencies showed slight appreciation, the Buenos Aires rate rising to 40¼d. and the Rio exchange to 5 11-32d. Peruvian currency was cheaper.

The following table gives the range of telegraphic exchange quotations within which business was reported yesterday:—

Place	Method of quoting	Par of exch'nge.	July 25	July 24
New York	8 to £	4.8666	4.86 15/16–86 3/32	4.86 5/16–86 1/16
Montreal	8 to £	4.8666	4.85 7/8–86 1/32	4.85 15/16–86 1/32
Paris	Fr. to £	124.21	123.65–79	123.65–69
Brussels	Bel. to £	35.00	34.79–34.80 1/4	34.79 1/2–80 1/2
Milan	Lire to £	92.46	92.87–92.90	92.87–92.90
Madrid	Pts. to £	25.2215	25.05–25.05 1/2	25.05 1/2–05 3/4
Athens	Dr. to £	375	374 3/4–375 1/4	374 1/4–375 1/4
Helsingfors	M. to £	193.23	193–193 1/2	193–193 1/2
Madrid	Pts. to £	25.2215	42.32–42.50	42.35–42.65
Lisbon	Escu. to £	—	108 1/2–108 5/8	108 1/2–108 3/4
Amsterd'm	Fl. to £	12.107	12.09–12.09 1/2	12.09 1/2–09 3/4
Berlin	M. to £	20.43	20.37 1/2–38 1/4	20.37 1/2–38 1/2
Vienna	Sch. to £	34.581/2	34.42–34.45	34.43–34.46
Budapest	Pen. to £	27.82	27.76–27.78	27.76–27.78
Prague	Kr. to £	164.25	164–164 1/2	164–164 1/2
Warsaw	Zloty to£	43.38	43.35–43.40	43.37–43.42
Riga	Lats to £	25.2215	25.20–25.22	25.20–25.25
Bucharest	Lei to £	813.6	817–819	817–819
Constant.	Pst. to £	110	1,025†	1,025†
Belgrade	Din. to £	25.2215	274 1/2–274 3/4	274 1/2–274 3/4
Kovno	Lit. to £	48.66	48 3/4–48 7/8	48 3/4–48 7/8
Sofia	Lev. to £	673.650	668–673	668–673
Reval	E.Kr.to£	18.159	18.12–18.20	18.12–18.20
Oslo	Kr. to £	18.159	18.16–16 1/2	18.16–16 3/4
Stockholm	Kr. to £	18.159	18.09–09 1/2	18.09 1/2–09 3/4
Copenh'g'n	Kr. to £	18.159	18.15 1/2–16 1/4	18.15 1/2–16 1/4
Alexandria	Pst. to £	97 1/2	97 15/16–97 15/16	97 15/16–97 15/16
Bombay	Rs. to £	18d.	1/5 29/32–15/16	1/5 29/32–15/16
Calcutta	Per rup.	18d.	1/5 29/32–15/16	1/5 29/32–15/16
Madras	Per rup.	18d.	1/5 29/32–15/16	1/5 29/32–15/16
Hong-kong	Per dol.	—	1/3-1/3 5/8	1/3 1/2-1/3 5/8
Kobe	Per yen	24.58d.	2/0 29/32–7/16	2/0 15/32–7/16
Shanghai	Per tael	—	1/6 1/2-1/7	1/6 1/2-1/6 15/16
Singapore	Per dol.	2/4	2/3 31/32–7/32	2/3 31/32–7/32
Batavia	Fl. to £	12.107	12.08 1/4–09 1/4	12.08 3/4–09 1/4
Manila	Per dol.	24.066d.	2/0 5/16	2/0 5/16
R. de Jan.	Per mil.	5.809d.	5/2 11/16–3/8d	5/2 11/16–3/8d
B. Aires	Per dol.	47.577d.	40 7/16–9/16	40 3/8–1/2
Valpar'iso†	Per dol.	40	39.98	39.97
Montev.	Per dol.	51d.	41 3/4–42 1/4	41 3/4–42
Lima†	Soles to £	12.166	12.166	13.03 1/4
Mexico	Pesos to£	9.76	10.25-10.45	10.25-10.45

† 90 days. ‡ Nominal.

§ Based on legal stabilization at $2.90-3.03 to 100kr.

EMPIRE EXCHANGE RATES

BUYING RATES PER £100

—	Demand	30 days' sight	60 days' sight	90 days' sight
On:—	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Australia	99 15 0	99 15 10	99 16 18	99 18 9
New Zealand	99 17 6	99 3 15	99 2 3	99 0 17
Africa & Rhodesia	99 15 0	99 8 2	99 7 10	99 6 17

SELLING RATES

—	Cable Transfers	Demand
On:—	£ s. d.	£ s. d.
Australia	99 17 6	99 18 0
New Zealand	99 17 6	99 18 0
South Africa	99 15 0	99 12 6
Rhodesia	99 16 3	99 13 9

The Bank of England yesterday announced the sale of £281,503 in BAR GOLD, the withdrawal for export of £4,000 in SOVEREIGNS, and the receipt of £130,000 in SOVEREIGNS from abroad. Since Wednesday last there has been a net efflux of £412,473, as shown below:—

Arrivals		Withdrawals	
	£		£
July 24—	Nil	July 24— Bar gold	256,970
July 25— Sovs.	130,000	July 25— Bar gold	281,503
		Sovs.	4,000
Net efflux	412,473		
Total	542,473	Total	542,473

Net influx for 1930 to date, £7,102,414; net efflux for 1929 (according to the published movements of gold), £8,228,489.

In the bullion market the price of BAR GOLD remained at 85s. 1d. per oz.

Higher China exchanges led to bear covering in the SILVER market and the price rose 3/16d. to 16 3/16d. per oz. for cash and 16 1/16d. for forward delivery.

BULLION AND SPECIE

Imports of gold into Great Britain and Northern Ireland registered from mid-day on July 21 to mid-day on July 24 were £814,688, including £763,615 from British South Africa, and £42,173 from British West Africa. Exports of gold were £995,272, of which £960,578 went to France and £26,270 to Germany. Silver imports were £289,251, including £182,463 from Mexico and £98,068 from United States. Silver exports were £9,287.

HAMBURG COFFEE MARKET

HAMBURG, July 25.—The market opened steady, ¼ lower to unchanged, further decline1 during the day, and closed barely steady ½ to ¼ lower. Quotations (Reichsmarks per 50 kilos):—Sept., 37¾ (previous 38¼); Dec., 34½ (35); March, 33¼ (33½); May, 32¾ (33). Yesterday's sales, nil.

COMPANY RESULTS

MITCHELLS AND BUTLERS

Hunters the Teamen.—Final dividend, 1s. 9d., per Ordinary share, making 2s. 6d. per share, tax free, for year to June 30 (same).

William Timpson (footwear manufacturers and retailers).—Interim dividend 5 per cent. on Ordinary shares, payable July 31.

I. J. and G. Cooper.—Net profit for year to July 5, £27,796. Dividend, 8 per cent. on Ordinary shares (against 10 per cent.).

Dominion-Scottish Investments.—Dividend on the Five per Cent. Cumulative Redeemable Preference stock at the rate of 5 per cent. per annum for the quarter ended July 31, payable August 1.

Barranquilla Railway and Pier.—Third quarterly dividend of 2 per cent. (the same) on shares Nos. 1 to 300,000, payable on August 1. Traffic returns for the third quarter ended March 31 last are 57,984 tons.

FLEMING, REID, AND CO.

Interim dividend of 1s. a share, less tax, on the Ordinary capital (unchanged) is declared by Fleming, Reid, and Co.

ZAMBRENE

Dividend of 4 per cent. for the six months ended July 31, payable August 1, is declared on Zambrene Eight per Cent. Cumulative Preference shares.

LONDON AND SOUTHERN SUPER CINEMAS

London and Southern Super Cinemas state that their subsidiary, Bloomsbury Cinema, has declared a second interim dividend at the rate of 30 per cent. per annum.

MILNERS' SAFE

The report of Milners' Safe Company states that the profit for the year ended May 31 was £14,219 (against £11,643 for 1928-29), to which is added £8,194 brought in. A final dividend of 5 per cent. is recommended, again making 7½ per cent. for the year, and the balance of £11,163 is to be carried forward. The directors report an increase in turnover during the year in spite of the difficult trading conditions.—Meeting, July 30.

AUSTRALIAN BANK OF COMMERCE

The London manager of the Australian Bank of Commerce has received a cablegram from his head office, Sydney, advising that the profits for the year to June 29 amounted to £246,180 (against £278,984 for 1928-29), from which have been deducted £65,487 (against £60,439) for land and income taxes, and £25,000 (against £40,000) transferred to reserve. The dividend of 7 per cent. (against 8 per cent.) absorbs £154,560, leaving £29,893 to be carried forward (against £28,670).

CROPPER AND CO.

The accounts of Cropper and Co., manufacturers and printers of folding boxes, show a net profit of £25,575 (against £26,342 for 1928-29) and a balance brought forward of £2,490. It is proposed to pay a dividend of 5 per cent. on the Ordinary shares, to write off the expenses of removal to Thatcham amounting to £8,555, and to carry forward the balance of £5,683. No Ordinary dividend was paid last year, but 5 per cents. were distributed on the Seven-and-a-Half per Cent. Preference shares, thus clearing off arrears. During the year the loan from the bank has been repaid and the loan from the Treasury has been reduced by £6,435 to £36,000. The directors state that while business conditions generally do not foreshadow any immediate change for the better, previous experience leads to the hope that an improvement in trade may not be long delayed. Meeting, August 1.

KUALA RERAN RUBBER

The report of the Kuala Reman Rubber Estates mentions that during the year the Sungei Plantation was purchased from the Pahang Consolidated Company. The property, which adjoins the Kuala Reman estate, consists of 5,168 acres, and the purchase price was 280,000 5s. shares, and in addition the vendors took up the balance of 120,000 shares at par, to provide £30,000, which is estimated will be sufficient to bring the planted area into maturity. The crop harvested during the year to March 31 at Kuala Reman and Sungei Talam was 1,635,592lb., which cost 7.68d. per lb. (against 8.58d.), and realized an average net price of 7.80d. per lb., godown Singapore (against 8.48d.). The net profit for the year was £860 (against a loss of £1,725), which, with £21,704 brought in, it is proposed to carry forward. No dividend has been paid since that for 1926-27. Meeting, August 1.

MITCHELLS AND BUTLERS

A further increase in net profits is reported by Mitchells and Butlers, brewers, maltsters, wine and spirit merchants, of Birmingham, for the year ended June 30, the figure being £696,871, as compared with £641,908 for 1928-29. The net profits of this company have shown an advance every year since 1922-23. The dividends on the "A" and "B" Preference shares absorb £47,250. The Seven per Cent. Maximum Ordinary shares rank for a full year's dividend, as against six months in the preceding year, the amount absorbed being £29,671 (against £15,071), while the Ordinary share dividend, although at the same rate as for each of the three preceding years—namely, 15 per cent., free of tax—takes £444,045, as against £423,861, the new capital ranking for the full year. A new item appears in the balance-sheet, "reserve for contingencies, £775,000," no explanation of which is given by the directors, and it is proposed to add £25,000 to this reserve from profits. It is also proposed to add £100,000 (against £150,838) to general reserve, raising it to £1,150,000, and the carry-forward is increased from £380,191 to £431,097. Meeting, August 14.

MONTAGUE BURTON

The first report of Montague Burton, Limited, states that the profits from incorporation (February 27, 1929) to March 31, 1930, after charging all working expenses, mortgage interest, depreciation, and directors' fees, amounted to £366,726, from which is deducted £84,255 for income-tax, leaving a net profit of £282,471. The dividend on the Seven per Cent. Cumulative Preference shares for the period takes £14,447, leaving £149,024, to be carried forward. No dividend is declared on the Ordinary shares. Although trading has been of a difficult nature the directors report that both takings per establishment and the general business of the company have been fully maintained. Four new shops have been opened during the period, the initial expenses relating to which have been wholly written off. At the close of the financial year the company had properties to the value of nearly £600,000 at present free of lien. The estimated rentals from subletting such portions of premises as are not required by the company for its business should result in an increased income of not further £50,000 per annum. The prospectus showed profits for the years to March 31, before deducting income-tax, of:—1926, £283,348; 1927, £313,252; 1928, £419,091.

BROKEN HILL PROPRIETARY

HEAVY DECLINE IN PROFITS

The Broken Hill Proprietary Company has received a cablegram from the head office in Melbourne stating that, subject to audit, the net profit for the year ended May 31, 1930, amounted to £161,890, after providing £256,696 for depreciation, and £73,032 for Debenture interest. No dividends have been declared during the year.

For the preceding year the net profit, after allowing £417,592 for depreciation and £81,094 for Debenture interest, amounted to £332,670, and two dividends of 5 per cent. each were paid during that year.

RESTRICTION OF TIN PRODUCTION

ESTIMATE OF CURTAILED TONNAGE

A circular was issued yesterday by the Tin Producers' Association stating that support has now been accorded by 94 companies to the council's recommendation regarding the adoption of the further measures of regulation required to bring more into accord the position of supply and demand. The names of these companies were published in our issue of July 21. The aggregate output of these companies is taken at 43,000 tons of metallic tin per annum. The curtailment of output to be effected in accordance with the support now assured to the council's recommendation, including a shut-down of plants for two months and a subsequent 20 per cent. curtailment in the case of those companies which have so agreed, should amount during the current half-year to over 9,200 tons of metallic tin.

In addition to the 94 companies above mentioned there are 16 companies which have not yet signified their intention of closing down entirely for two months, but are carrying out a regulation programme and are now producing an average of approximately 20 per cent. less than their 1929 production. Their curtailment during the remainder of the year 1930, calculated as from June 1, will approximate to 900 tons of metal.

The curtailment of the foreign producers is estimated at not less than 7,000 tons of metal.

The International Committee has under consideration the best means of checking the output of the participants in the curtailment scheme, and arrangements satisfactory to all parties will be completed at the earliest possible date.

The estimated result of the cooperation between the world's principal producers to December 31, 1930, is an aggregate curtailment of approximately 17,100 tons of metallic tin. "In arriving at these figures," states the circular, "no allowance has been made for Chinese producers in Malaya, Siam, and China or for producers in other parts of the world whose operations are being restricted in cooperation with the association, nor has any additional tonnage been calculated in respect of those companies which have intimated their intention to shut down for a longer period than two months. It will, therefore, be seen that a substantial addition to the above figure of 17,100 tons may be expected from these sources."

BRITISH-DUTCH RUBBER PROPOSALS

The Rubber Growers' Association announces that the recommendations of the British-Dutch Liaison Committee have been adopted by the Council of the Association, and by the majority of representatives of Dutch and other Continental producers.

CONTINENTAL BOURSE QUOTATIONS

PARIS, July 25.—Following are closing quotations on the Bourse:—

3% Perpetual Rentes, 88.95 (previous closing, 88.95); 5% Rentes, 1915-16, 102 (102); 4% Rentes, 1917, 101.95 (102); 4%, 1918, 100.85 (100.85); 5%, 1920, 135.75 (135.65); 6%, 1920, 102.05 (102); 6%, 1927, 105.75 (105.95); 5% Credit National, 1919, 606 (610); 5%, 1920, 545 (545); 6%, 1921, — (545); 6%, 1922 (1st), 537 (536); 6%, 1923 (1st), 559 (559); 6%, 1924, 562 (560); 4% Egyptian United, 370 (375); 3½% Italian Rentes, 89.40 (89); 5% Brazilian, 1914, 353 (351); 5% Russian, 1906, 6.60 (7.30); 4½% Russian, 1909, 4.10 (3.70); 4% Turkish Unified, 51.50 (52); Banque de France, 22,675 (22,725); Banque de Paris, 2,810 (2,820); Banque Parisienne, 1,855 (1,875); Comptoir National d'Escompte, 1,916 (1,915); Credit Foncier Egyptian, 3,515 (3,540); Credit Lyonnais, 3,085 (3,100); Banque d'Athenes, 196 (205); Banque d'Orient, 335 (330); Banque Ottomane, 1,005 (1,010); Suez Canal Shares, 17,690 (17,790); Chargeurs Reunis, 659 (660); Messageries Maritimes, 212 (214); Transatlantique, 759 (758); Raffinerie Say, 1,905 (1,907); Sucreries d'Egypte, 802 (803); Wagons Lits, 509 (507); Thomson Houston, 898 (906); Lautaro Nitrate, 430 (428); Ford of France, 300 (300); Rio Tinto, 4,420 (4,350); Tharsis, 510 (506); De Beers Deferred, 876 (876); De Beers Preferred, 1,308 (1,310); Jagersfontein, 185 (185); Central Mining, 2,020 (2,025); Chartered, 196 (197); Brakpan, 366 (365); Crown Mines, 447 (448); East Rand, 61 (61); Geduld, 463 (463); General Mining, 85 (85); Consolidated Goldfields, 207 (213); Johannesburg Consolidated, 222 (222); Randfontein, 55 (54); Rand Mines, 380 (385); Tanganyika, 261 (266); Transvaal Consolidated, 157 (160); Union Corporation, 378 (381); Mozambique, 59 (60); West Rand Mines, 38 (39); Caoutchoucs, 155 (155); Eastern International, 107 (108); Gula Kalumpong, 137 (138); Kuala Lumpur, 188 (191); Malacca, 182 (185); Mexican Eagle, 148 (149); Royal Dutch, 40,100 (40,350); Shell Transport, 580 (586); Platine, 2,410 (2,450); Oceana Consolidated, 11 (11.25). Exchange on New York, 25.42½ (25.41¼), exchange on London, official average, 123.70 (123.68); cheques, closing market rate, 123.70 (123.68). Private discount rate, 2 1/16% (2⅛%); short money, 2% (2%).—*Reuter.*

AMSTERDAM, July 25.—Closing quotations:—6% Dutch, 1922, 103 15/16 (previous, 103⅞); 5% Dutch 102¾ (102 11/16); 2½% Dutch, 64½ (64¼); 4% Brazilian, 1889, 46 (45⅝); Peruvian, 7⅞ (7⅞); Peruvian 4% Cum. Pref., 42½ (43); New York Ontario, 12 (11¾); United States Steel, 164⅝ (166⅜); Union Pacific, 218½ (222); Royal Dutch Petroleum, 391¼ (392); Anaconda, 102¾ (104); Deli Batavia Rubber, 72½ (76⅛); Deli Mij., 322 (—); Senembah Mij., 345¼ (350); Amsterdam Rubber, 120 (120); Argentine Unie, 25¾ (27¼); Philips Lamps, 340½ (344); Exchange on Berlin, 59.34½ (59.33½); London, 12.09¼ (12.09½); New York, 2.48½ (2.48½); Paris, 9.78 (9.78).

BERLIN, July 25.—Closing quotations:—Deutsche Erdöel, 70.60 (previous, 70.50); Dynamit Nobel, 71 (72); Kali Industrie Kassel, 153 (160); Salzdetfurth, 321.50 (337); Rheinbraunkohlen, 213.50 (217); Rhein. Westfäl. Elektr., 170 (171); Polyphon, 185 (185).

Reuter's quotations:—German Loan Liquidation Debt, 7.50 (previous, 7.12); Mexican Consols, 16.50 (17); Reichsbank, 247.35 (250.75); Berliner Handels Gesellschaft, 146.25 (147.75); Commerz and Privat Bank, 153 (154.75); Darmstädter and National Bank, 186.50 (188.25); Deutsche Bank and Disconto, 126.50 (127); Dresdner Bank, 126.50 (127.50); Gelsenkirchen Bergwerke, 108.75 (112.75); Harpener, 106 (109.50); Allgemeine Elekt., 139.75 (140.50); Farbenindustrie, 150 (152); Farbenindustrie c/f., 98.25 (99.25); Hamburg Amerika, 88.37 (89); Norddeutsche Lloyd, 88.50 (89); A.K.U., 89.25 (93.50); Vereinigte Stahlwerke, 78 (73); Svenska Tandsticks, 308 (308); Polyphon, 188.75 (194.50); Siemens and Halske, 193 (200); Schuckert, 152.25 (156). Exchange on London, 20.37½ (20.38); Paris, 16.47 (16.48); Amsterdam, 167.70 (168.56); New York, 4.18¾ (4.18⅞). Short term (30-55 days), 3½% (3⅝%); long term (55-90 days), 3¾% (3¾%); call money, 2-4% (2-4%).

FRANKFURT, July 25.—Closing quotations:—Deutsche Bank, 126½ (previous 126½); Darmstädter Bank, 186½ (188½); Frankfurter Hypotheken Bank, 154 (153); Metallbank and Metallurgische, 107 (108¼); Farbenindustrie, 151 (151⅞); Harpener Bergbau, 105 (109½); Mannesmann, 83½ (82¼); Rheinische Stahlwerke, 90 (92); Phönix Bergbau, 77 (78); Gelsenkirchner Bergwerk, 109 (112½); Allgemeine Elektrizitäts, 140 (140½); Lahmeyer Elektrizitätswerke, 158 (157); Siemens and Halske, 196 (200); Philipp Holzmann, 75 (80); Hamburg Amerika, 89½ (89½); Süddeutsche Zucker, 150 (150¼); German Liquidation Loan, 60 (60¼); German Protectorate Loan, 21 1/16 (21 1/16); Mexican Silver 5% Loan, 9 (9¼).

MILAN, July 25.—Closing quotations:—Exchange on London, 92.88½ (previous, 92.88½); Consolidato 5%, 81.60 (81.62½); Banca d'Italia, 1,812 (1,802); Banca Commerciale, 1,423 (1,423½); Banco di Roma, 110 (110); Credito Italiano, 804 (805); Cosulich Navigazione, 86 (86); Meridionali, 1,130 (1,140); Navigazione Generale, 502½ (502); Cantoni Coats, 625 (625); Soie Chatillon, 252 (253); Snia Viscosa, 50 (50¼); Ilva, 206 (207); Monte Amiata, 191¼ (192); Montecatini, 216¼ (216); Fiat, 320½ (324); Adriatica, 252 (230); Edison, 700 (700); Unione Esercizi Elettric, 105½ (106); Terni, 396 (394); Consorzio Mobiliare Finanziario, 815 (813½); Adamello, 287 (285).

SOUTH AMERICAN MEAT SHIPMENTS

BUENOS AIRES, July 24.—The week's shipments of Argentine and Uruguayan beef were 17,000 quarters, and of mutton 5,000 carcases heavier than last week, but lamb clearances were 7,000 carcases lighter. Details are shown below:—

—	Beef	Mutton	Lamb
	Quarters	Carcases	Carcases
To London	74,000	9,000	38,000
,, Liverpool	39,000	10,000	19,000
,, Rest U.K.	—	—	—
Total to U.K.	113,000	19,000	57,000
Total to U.K. last week	111,000	19,000	64,000
Total so far this year to U.K.	3,411,000	944,000	2,287,000
Corresponding week last year	74,793	12,327	29,415
Corresponding total last year	3,551,513	834,053	1,670,183
To France	6,000	6,000	—
,, Antwerp	16,000	—	—
,, Rest Continent	2,000	—	—
Total to Continent	24,000	6,000	—
Total to Continent last week	9,000	1,000	—
Total to Continent so far this year	1,003,000	189,000	—
Corresponding week last year	31,376	1,705	—
Corresponding total last year	906,855	164,851	—

MILAN, July 25.—Closing quotations:—Exchange on London, 92.88½ (previous, 92.88½); Consolidato 5%, 81.60 (81.62½); Banca d'Italia, 1,812 (1,802); Banca Commerciale, 1,423 (1,423½); Banco di Roma, 110 (110); Credito Italiano, 804 (805); Cosulich Navigazione, 86 (86); Meridionali, 1,130 (1,140); Navigazione Generale, 502½ (502); Cantoni Coats, 625 (625); Soie Chatillon, 252 (253); Snia Viscosa, 50 (50¼); Ilva, 206 (207); Monte Amiata, 191¼ (192); Montecatini, 216¼ (216); Fiat, 320½ (324); Adriatica, 252 (230); Edison, 700 (700); Unione Esercizi Elettric, 105½ (106); Terni, 396 (394); Consorzio Mobiliare Finanziario, 815 (813½); Adamello, 287 (285).

MOTOR-CHAIN COMPANIES' FUSION

COVENTRY AND HANS RENOLD TERMS

Details are now announced of the scheme which was foreshadowed last month for the co-ordination of the interests of the Coventry Chain Company and Hans Renold, Limited. These two businesses together control more than three-quarters of the British production of driving-chains used for cycle, motor-cycle, automobile, and industrial purposes. Under the scheme, which has been prepared by Sir Gilbert Garnsey, the Ordinary shareholders of both companies are asked to transfer their holdings to a new company called the Renold and Coventry Chain Company. Each of the 500,000 Ordinary shares of the Coventry Chain Company will be exchangeable for one Ordinary share in the new company, while the 282,497 Ordinary shares of Hans Renold will be exchangeable on the basis of 100 shares now held for 133 Ordinary shares in the new company.

Should the exchange be effected by all the Ordinary shareholders of both companies, the total issued share capital of the new company will be approximately 880,000 shares of £1 each. The directors of both companies have undertaken to exchange their own holdings of Ordinary shares for Ordinary shares in the new company on the above basis. No compensation is being paid to any of the directors of either company.

Hans Renold Ordinary shareholders will retain the interim dividend of 3 per cent. paid in January, 1930, and will also be entitled to receive on the scheme becoming operative:—(*a*) Such further payment as would increase this interim dividend to an amount representing 3 per cent. on the shares they would acquire in the new company by accepting the present offer (this further payment represents 0.99 per cent. actual on their present holding, less tax); (*b*) a dividend of 3¼ per cent., less tax, on the Ordinary shares held by them in Hans Renold at August 31, 1929.

It is proposed to make conditional offers for the acquisition of the Preference shares in both companies in exchange for Preference shares in the new company. Should the scheme become operative it is intended to make the increases in the authorized capital of the Renold and Coventry Chain Company which are requisite for the exchanges in both classes of shares. This would bring the total share capital of the new company up to approximately £1,075,000. Application will be made in due course to the Committees of the London, Birmingham, and Manchester Stock Exchanges for permission to deal in the shares of the new company, and for an official quotation.

Reports of proceedings under the heading "Company Meetings" are inserted as advertisements, but care is taken to ensure that they are trustworthy.

HOME COMMERCIAL MARKETS

COPPER AGAIN HIGHER

LONDON (THE BALTIC EXCHANGE), July 25.—WHEAT.—The cargo position was quietly steady and somewhat featureless, North American closing advices having been counterbalanced by smaller Argentine clearances. Quotations marked scarcely any change from yesterday's levels. Reports of recent large trading in Russian descriptions to Continent lack definite confirmation. For Pacific white, July and Aug., 34s. 9d. per qr. was required; 35s. 3d. for No. 1 hard winter, Aug. 15; and 34s. 9d. for No. 2. Australian, on passage, was obtainable at 37s.; and choice white Karachi, July and Aug. at 35s. 6d. Parcels were in poor request, but closed rather steadier on the day. No. 2 Northern Manitoba (Vancouver), per Canada, on passage, sold at 36s. 10½d.; and for No. 6 Manitoba, Aug., 28s. 3d. was reported paid.

Wheat futures closed unchanged to 3½d. under yesterday. Business comprised Manitoba grade, Nov., at 36s. and 35s. 9d.

Per 480lb.	Opening values	1.15 values	3.15 call	Closing values	Previous closing values
	Manitoba Grade				
	s. d.	s. d.	s. d.	s. d.	s. d.
July	35 6	35 5	35 3	35 4	35 7
Aug.	35 5	35 4	35 2	35 3	35 5½
Nov.	36 1½	35 11	35 9	35 10	36 1½
Jan.	36 9	36 7	36 6	36 7	—
	London Grade				
July	33 8	33 8	33 8	33 8	33 8
Sept.	33 10	33 10	33 10	33 10	33 10

MAIZE continued quiet, and quotations were very little changed. Chartering from South Africa for all positions up to Oct. has been more active. For La Plata, July, 24s. 9d. was required, and 24s. 7½d. for Aug. and Sept./Dan.-Gal.-Fox, afloat, was obtainable at 25s. 6d.; and July at 25s. 9d. Parcels closed rather steadier, but with only a small business recorded. La Plata, per Antonio Lemos, due July 30, sold at 25s. 6d.; per Cairnhill, afloat, at 25s. 6d.; June-July at 24s. 9d. (less ½ per cent.), and Aug.-Sept. at 23s. 6d.

BARLEY quiet and obtainable on easier terms. Danubian Aug.-Sept., 16s. 6d.; South Russian, Sept., 16s. 6d.

OATS remained quiet. La Plata, Aug. and Sept., 13s. 3d.; Oct., 13s. 6d. For No. 2 mixed feed, Aug., 10s. 6d. was asked.

At MARK-LANE there was a small attendance, with trading quiet in all sections. English wheat was quiet at 36s. 6d. to 37s. 6d. per 504lb. Foreign descriptions to Continent lack definite confirmation. For Pacific white, July and Aug., 34s. 9d. per qr. was required; 35s. 3d. for No. 1 hard winter, Aug. 15; and 34s. 9d. for No. 2. Australian, on passage, was obtainable at 37s.; and choice white Karachi, July and Aug. at 35s. 6d. Parcels were in poor request, but closed rather steadier on the day. No. 2 Northern Manitoba (Vancouver), per Canada, on passage, sold at 36s. 10½d.; and for No. 6 Manitoba, Aug., 28s. 3d. was reported paid.

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Per 480lb.	Opening values	1.15 values	3.15 call	Closing values	Previous closing values
	Manitoba Grade				
	s. d.	s. d.	s. d.	s. d.	s. d.
July	35 6	35 5	35 3	35 4	35 7
Aug.	35 5	35 4	35 2	35 3	35 5½
Nov.	36 1½	35 11	35 9	35 10	36 1½
Jan.	36 9	36 7	36 6	36 7	—
	London Grade				
July	33 8	33 8	33 8	33 8	33 8
Sept.	33 10	33 10	33 10	33 10	33 10

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BARLEY quiet and obtainable on easier terms. Danubian Aug.-Sept., 16s. 6d.; South Russian, Sept., 16s. 6d.

OATS remained quiet. La Plata, Aug. and Sept., 13s. 3d.; Oct., 13s. 6d. For No. 2 mixed feed, Aug., 10s. 6d. was asked.

At MARK-LANE there was a small attendance, with trading quiet in all sections. English wheat was quiet at 36s. 6d. to 37s. 6d. per 504lb. Foreign descriptions moved slowly, and prices were irregular. No. 1 Northern Manitoba (Vancouver), ex ship, or (Atlantic), 40s. 6d.; No. 2, 39s. 9d.; (Vancouver), 39s. 6d.; No 3, 38s. 6d.; No 4 Manitoba, 37s.; No. 5 (Atlantic), 35s. 3d.; No. 6, 30s. 9d.; No. 2 mixed durum, 33s. 6d.; No. 1 hard winter, 37s. 9d.; No. 2 hard winter, 36s. 6d.; Baruso, 61½lb., 36s. 6d.; Australian, 39s.; choice white Karachi, 36s. 9d. per 496lb. Flour steadily held. London straights, 33s. 6d. to 34s. 6d.; and country straights

COMPANY MEETINGS

ANGLO-DUTCH PLANTATIONS OF JAVA

PRUDENT FINANCE AND THE DIVIDEND

EXPANSION IN PROFITS

RESERVES FURTHER INCREASED

SURVEY OF THE COMPANY'S CULTURES

"UNPRECEDENTED COLLAPSE IN COMMODITY PRICES"

DIFFICULTIES OF THE RUBBER INDUSTRY

THE SUGGESTED REMEDIES

TEA AND COFFEE POSITION

SIR ROBERT WILLIAMS'S SPEECH

The TWENTIETH ORDINARY GENERAL MEETING of the Anglo-Dutch Plantations of Java, Limited, was held yesterday at the Cannon Street Hotel, London, E.C.

COLONEL SIR ROBERT WILLIAMS, Bt. (chairman of the company), presided.

Mr. PERCY H. BRADFORD, representing the secretaries (Francis Peek and Co., Limited), having read the notice convening the meeting and the report of the auditors,

The CHAIRMAN said:—Ladies and gentlemen,—I start to-day with the dividend the directors propose to distribute for last year. Last January we had sufficient indication that the profits would be larger than those of the previous year to justify the increase in our interim dividend from 2½ per cent. to 3 per cent. At that time it was our hope that the position would enable us also to increase the final distribution, a hope not fulfilled, for since that time we have seen an unprecedented collapse of practically all commodity prices, so that in the conditions now prevailing the board cannot reconcile an increase in the dividend with prudent finance. Even 1 per cent. on a capital such as ours represents a large sum, and it is of interest that 1 per cent. dividend on our Ordinary shares is almost exactly the cash cost to us of the May tapping holiday. I feel sure, therefore, that every shareholder who looks beyond the immediate present will agree with the conservative attitude of the board.

RESULT OF YEAR'S OPERATIONS

Turning to the profits for 1929, the position can be considered a satisfactory one. The profit transferred to us from our subsidiary companies in respect of dividend and interest amounted to £435,916 5s. 3d., or an increase of £98,946 19s. 2d. on the preceding year. We show improved gross profits from rubber and sisal and a falling off in tea, coffee, and quinine. The rice result was disappointing compared with our expectations at the time of my last speech, while profit on teak, in accordance with our anticipations, has fallen to a negligible figure. It will also be noted that the loss resulting from tapioca has decreased. The final result is a gross profit from all products of approximately £757,511, compared with £644,922 in 1928.

The administration and general expenses which have to be deducted from this gross profit in the local balance-sheet have slightly increased, mainly owing to the fact that we decided as from the year 1929 to place the whole of these expenses to revenue account, as a comparatively small proportion of our planted area is now not in bearing. In previous years a certain part of these expenses has been charged to capital in respect of non-producing areas.

In the Java balance-sheet the various reserves created in respect of the year will be noted. These consist of depreciation of buildings and machinery, £92,692 4s. 6d., and amortization of gardens, £72,869 4s. 8d.

In the Anglo-Dutch balance-sheet the capital remains the same. The right of conversion into shares carried by the 5 per cent. First Mortgage Debenture stock lapsed at the end of 1928, and the market price of the shares did not make it worth while for option holders to exercise their options. The 6 per cent. First Mortgage Debenture stock is, however, increased from £500,000 to £900,000 through the issue of the further £400,000 in March of last year.

REVENUES FURTHER STRENGTHENED

The reserve accounts in the English balance-sheet total £1,175,405, as compared with £1,157,534, owing to the additions of the various appropriations made in our last year's balance-sheet. The chief changes will be noted as follows:—The general reserve account is increased from £250,000 to £300,000; the insurance reserve account from £135,028 11s. 5d. to £143,523 5s. 10d.; the pension fund reserve from £40,000 to £50,000; while the share premium account is somewhat smaller owing to the deduction of the expenses in connexion with the Debenture issue last year.

Turning to the asset side of the balance-sheet, there is a considerable increase in the figure under investments. The shares in the Sumatra Anglo-Dutch Company stand at the same figure as in the previous balance-sheet. The money which has been advanced throughout 1929 for the development of the property has been advanced as a loan and amounted at December 31 last to £81,620 9s. 3d. In addition to this it will be seen that we had £445,345 8s. 2d. invested in various classes of Government securities, and £160,717 11s. 6d. cash.

THE REVENUE ACCOUNT

The revenue account calls for no special comment except that the £15,000 paid in respect of the Sumatra Anglo-Dutch Debenture Guarantee has been charged to it. It could have been made a charge against the 250,000 shares in the Sumatra Anglo-Dutch Company, of which 80,000 were allotted to us as part of the purchase price and in consideration of the said guarantee, but the directors consider it more sound to write off this out of the profits. With £119,650 10s. 4d. brought forward from last year we have available for the appropriation account a total sum of £498,372 11s. 2d.

An interim dividend of 3 per cent. was paid in January last, and with the final of 7 per cent. now recommended a sum of £235,035 is required. We propose to make an addition of £50,000 to general reserve, £10,000 to the pension fund, £50,000 to provision for income-tax (an item I propose to touch on shortly), and, after allowing for the directors' extra remuneration, the balance to be carried forward to the next accounts will be £145,087 11s. 2d. The board are confident that this strengthening of the reserve and carry forward, the addition to the latter being equivalent to over 1 per cent. of dividend, is a prudent step in view of the present position of Eastern agricultural products and the difficulties we are facing this year.

INCOME-TAX POSITION

I referred a moment ago to the £50,000 allocated to income-tax. There are three important points that must be borne in mind with regard to income-tax. First, the tax payable in respect of the current tax year is based on the profits of the preceding year. Were we not then to make ample provision in these accounts in respect of the big profits earned in 1929 we should find ourselves in the undesirable position of having to provide the income-tax payable on these profits from much smaller profits in the current year.

Secondly, with our big development programme in the past, we have gained considerable advantage in taxation from the allowance under what is known as the Vallambrosa decision. With the smaller openings we are now making this advantage is rapidly lessening, while on the other hand the growing amount deducted yearly in our Java balance-sheet on account of depreciation and amortization is not recognized by the taxation authorities, but is written back to our profits before the taxation figure is computed. This means that we are now being taxed on a basis of profit larger than is shown in our English balance-sheet.

The third point is that the smaller the proportion of the profits paid away in dividend compared with the actual profits earned the less is the amount deducted from dividends, and consequently more has to be set aside from the profits. The tax in respect of the year 1928 thus demanded considerably more than the deductions from dividend and accounts for the greater part of the reduction in the income-tax reserve account from nearly £40,000 to about £7,353. There is no doubt that the amount required this year will be greater than last year, but we consider that the £50,000 to be set aside for the purpose should be adequate.

I will now deal briefly with each of our various cultures.

THE TEA CROP

The tea crop consisted of 14,364,947lb., a decrease compared with that of the previous year of 295,258lb. This is equivalent to a yield per acre of 636lb. from the 22,559 acres we had in production, and compares with a yield for the previous year of 647lb. per acre. The decrease in the crop was entirely accounted for by the severe drought which was experienced in many parts of Java from June to November. Given normal climatic conditions, we had estimated for half a million pounds more than in the previous year, but the drought was not only responsible for a heavy loss of crop, but it also harmed some of the younger gardens, necessitating extensive supplying in those parts where the drought was most severe.

Unfortunately the loss of crop was not compensated by higher prices; in fact last year prices, after starting at a favourable figure, steadily declined until towards the end of the year it was obvious that the tea growing industry was facing an acute crisis. At the first sale in 1929 the Java average was just over 1s. 3d. per lb., but at the last sale in December the average had fallen to below 9½d., while in February of this year the average had fallen nearly a further 1d. With stocks of tea the highest known in the whole history of the trade and continually increasing, it was evident that exceptional steps had to be taken by the industry as a whole if the impending crisis in price was to be averted.

AGREEMENT TO LIMIT PRODUCTION

Fortunately the salvation of the tea growing industry rests to a large extent with itself. The various associations represent so large a percentage of the production that any combined agreement reached by them is bound to have considerable effect. For the first time in the history of the industry, the associations of all the great tea-producing countries with the exception of China, which in its present condition is not a very serious factor, came together and reached a common agreement for limiting the production for the year to a considerably lower figure than that for 1929. The immediate effect of this agreement, helped to some extent by the very low prices, has certainly been encouraging. The fall in price was stopped and generally prices were steadied. Stocks have fallen while consumption has gone ahead.

It is doubtful whether as yet the main effect of the smaller production has been apparent in shipments, for it must be remembered that the scheme only officially came into being during the month of April. It will be seen from the report that the net price realised for our tea crop for the year was 11.3d. per lb., a falling off compared with the previous year of .35 of a penny, while the cost price at 8.13d. was slightly higher, owing mainly to a greater manuring programme.

We were, of course, considerably helped during the year by the forward contract for half of our output at 1s. 3d., which is also of great value in the current year. Notwithstanding the damage done by the drought in some of our young gardens, the condition of our tea properties generally is first-rate. The quality of our manufactured tea is still improving, and we continue to make special efforts in this direction during the present year when the enforced reduction of our crop will give us the opportunity of seeing what improvements in quality we can obtain from a general system of finer plucking.

REPUTATION OF JAVA TEA

There can be no gainsaying the fact that Java tea, as a whole, is showing distinct improvement, but it is also true there is still too much rubbish being shipped under the label of tea which is doing infinite harm to the reputation of Java tea generally. In this connexion I would make an urgent appeal to the exporters in Java, and even to the authorities there, to take steps to prevent the shipping as Java tea of some of the bad stuff which reaches this and no doubt other European markets.

The export of very low quality tea is the greatest disservice any country or individual can do at the present time to the tea industry generally. It spoils the general reputation of the tea from the country from which it comes, it impedes the growth of consumption by misleading many new consumers as regards the real value of tea as a beverage, and by clogging the market with quantities of unwanted stocks acts as a continual drag on all efforts to better the position.

CURRENT YEAR'S CROP

That we entered wholeheartedly into the scheme this year for a reduction of crop is amply shown by the fact that although our original estimate for the year was for a crop of over 16,000,000lb. we have actually agreed to produce slightly under 13,000,000lb. This shows a cut of over 19 per cent. on our estimate for the year, and nearly 10 per cent. compared with the actual crop obtained in 1929, even after special allowance had been made for the fact that we had over 4,000 acres of young gardens in the early stages of production.

Our agreed reduction in crop for the year is, therefore, a drastic one, but a serious position demands a drastic remedy, and I cannot believe that anyone could view the tea-producing industry as it was at the commencement of this year in any other way than with the most serious misgivings. Whether the measures taken will prove sufficient to rectify the position it is as yet too early to draw conclusions, but we have at any rate this advantage compared with last year, that having once obtained a general agreement it should be easier in any further effort that may be required to act in unison again.

RUBBER PLANTINGS

From the rubber plantation point of view the year 1929 was an exceptionally interesting one inasmuch as it was the first year since 1920 that the estates were on unrestricted production, and therefore we were able to form an idea of what the various areas planted prior to 1924 could produce. This is of particular interest as it covers at least three distinct periods—first, our really old rubber, by which I mean that planted prior to 1910 amounting to 734 acres; secondly, that planted in 1911-12, some 9,500 acres; and, thirdly, some 18,000 acres planted from 1916 to 1923. The oldest areas were planted with some of the earliest seeds descended from those brought over from Brazil and probably came from Ceylon. The big 1911-12 plantings were almost entirely made from the ordinary unselected seed from Malaya, while most of those from 1916 onwards were from the first attempts at seed selection, being for the most part from Java seed selected from trees which were known to be good producers.

GROWTH OF CROPS

The above three categories include practically all the areas which were in production last year. Subsequent to that, we have up to the end of 1929 some 4,000 acres of a further category—namely, those planted from the most up-to-date selected seed or bud-grafts, most of this planting material being obtained from our own extensive seed gardens. It will not be possible for another two or three years yet to draw any certain conclusions as to the yields to be obtained from these fourth period plantings, but a comparison of the earlier ones is both interesting and instructive.

In 1916, the last year when rubber was harvested from the oldest areas alone, the yield per acre was between 200lb. and 250lb. Turning to the year 1920, the last year of unrestricted crops until 1929, and therefore the year when we were obtaining full production from our oldest areas and from the 1911-12 plantings, our yield had risen to 300lb. an acre, while last year, which includes all three periods, we obtained a crop of 13,129,158lb., which from an area of approximately 28,000 acres in production represents a yield of over 460lb. an acre. Although it is true to say that figures can be made to prove anything, yet this certainly appears strongly to indicate a much increased yield from the selected seed plantings compared with those of the two previous periods.

The gross profit for the year from rubber at £285,318 shows a good increase over that of the previous year. This result was obtained owing to a very much larger output—nearly 4,000,000lb. in excess of that of the previous year, and notwithstanding a slightly lower selling price at 9½d., compared with 9¾d., this being more than counterbalanced by a further reduction of more than a halfpenny in the cost.

DISSECTION OF COST PRICE

In view of the conditions existing at the present time a dissection of the cost price is of special interest. This dissection is, as usual, shown in full on page seven of the directors' report. The first seven items represent the actual cost in cash, and we hope this year may show a further reduction. Numbers eight and nine represent the amount written off in the local balance-sheet for depreciation of buildings and machinery and the amortization of gardens, the latter being calculated over a productive life of 24 years. The last two items, numbers 10 and 11, mainly depend upon the profit, the only qualifications to this being that the staff bonuses are to a certain proportion reckoned on the total profits of the company, and even for the rubber staff not entirely on rubber results, while Java income-tax is assessed on the previous year's profits and so actually this year will be payable on the profits of 1929, but in 1931 will be assessed on this year's results.

Our original estimate for the current year was 14,000,000lb., but from this, owing to the May tapping holiday, the crop of one of the best productive months in Java has to be deducted. Normally this would have meant a reduction of about 1,250,000lb., but although we do not as yet know what effect on future production the month's holiday will have, it is at least likely that the output for the next one or two following months will be the larger for the time of rest, in which case it is quite possible that the actual net reduction may not be more than 900,000lb. or at most 1,000,000lb.

THE INDUSTRY'S UNFORTUNATE POSITION

The task of reviewing the unfortunate position of the rubber industry at the present moment and the various suggested remedies which are from time to time put forward is an unenviable one. The present position is only too evident—in a very few words there is more rubber being produced than the world is able to use. I am doubtful whether this is entirely due to the present industrial *malaise*.

Without that, and even with the continuation of the industrial conditions in America of last year, I believe even then the output of rubber would have proved in excess of demand, but certainly that excess would not have been a formidable one, and the extent to which stocks would have risen would not have carried them beyond the normal required to fulfil the needs of a highly industrialized trade like the motor-tyre industry.

The industrial slump, however, which commenced in America during the third quarter of last year, and which is more or less general throughout the world to-day, has changed the whole aspect of affairs. It is probably not far short of the mark to say that at the present rate of consumption 100,000 tons less rubber will be used in the 12 months following the American slump compared with the previous 12 months. This brings the plantation industry immediately face to face with a very critical position and is amply sufficient in itself to explain the recent fall to a record low price.

THE TAPPING HOLIDAY

That it was necessary to do something, and do that something quickly, to help the position was recognized early in the year, and under the stress of circumstances the British and Dutch interests came together and the May tapping holiday was the result. Whatever the merits or demerits of this scheme were, there is no doubt it was the scheme which was easiest to put into force, and which would attract the greatest amount of support. The actual results are still unknown—even if they ever will be known—but it seems certain that it must have resulted in a minimum of 20,000 tons and probably a maximum of 30,000 tons of unwanted rubber being kept off the market.

But it is five months since the scheme was first adopted, and those five months have made us painfully aware of facts which we were not to know then—first and foremost the deep extent of the industrial depression in America. This knowledge brings it home to us that the May tapping holiday really only touched the fringe of the position. Far more drastic steps are required if they can be found.

Now it appears to the board to be obvious that there are three courses open:—(1) To bring in a scheme of voluntary restriction, provided it is supported by as much of the industry as, say, supported the May tapping holiday, with Government assurance that they will help to spread propaganda amongst small Asiatic planters in the hopes that they will support such a scheme, or (2) to do nothing unless the Governments of the countries mainly interested will enforce a scheme of restriction on members of all nationalities alike.

THE NATIVE PRODUCER

The first suggestion has certain points in its favour. A well-thought-out scheme on such a basis might right the position temporarily, but in the belief of your directors it would only be postponing the evil day. If such a scheme did succeed in advancing prices the native producer, with the greater benefit he would be obtaining on his unrestricted output, would be encouraged to go on planting until the control of the industry virtually passed into his hands. We are convinced that a scheme compulsory for all producers is the only alternative to the third course of letting the position right itself, which would be a long and certainly a painful process.

What then are the prospects of obtaining powers for compulsory restriction? Besides the planter there are two other partners who in their own way are equally interested in the industry. One is the manufacturer and the other is the Government. With regard to the former, I cannot believe that manufacturers would regard the passing of the industry under native control with anything but the most profound dismay. I cannot imagine a greater calamity befalling them. The motor industry, after all, is entirely dependent for its existence on the availability of an ample and steady supply of raw rubber.

INTEREST OF THE GOVERNMENTS

The Governments are to a large extent interested in rubber for their revenues. The wealth brought into those countries by the rubber plantation industry has done untold service to the Governments and the native population alike. It is therefore inconceivable that the Governments concerned, quite apart from the serious loss of revenue involved by years of unremunerative rubber prices, can be willing to stand aside and see the plantation industry ruined, with the consequent suffering and unemployment to Europeans and natives alike, when by the exercise of control over output and—what I take to be a necessary corollary—of new plantings the prosperity of all, European and Asiatic alike, engaged at the present time in the industry can be assured. Certainly unless a very rapid change comes over the industry, the prospect of which cannot at the moment be foreseen, the results from all rubber plantations during the current year are bound to make most dismal showing.

COFFEE

Although the profit from coffee was smaller than for the previous year, the result must be considered as satisfactory. The crop amounted to 26,401cwt., against 27,709; the cost price at 51s. 9d. was some 5s. a cwt. higher, and the selling price at 65s. 8d. about 3s. a cwt. lower, the gross profit including that from the Goeboek Company amounting to £32,680.

During the year 304 acres interplanted in rubber were uprooted, and the area now amounts to 5,785 acres, of which 4,330 are on our mid-Java estates, which experience has shown are far more favourable for coffee than those in West Java.

Our interest in coffee, however, is considerably greater than is shown by these figures, our shareholding in the Sumatra Anglo-Dutch Company giving us an interest in nearly 3,000 further acres. The suitability for coffee of the soil there makes it likely that notwithstanding the smaller acreage in Sumatra we shall nevertheless see a larger crop than from the whole of our Java coffee acreage. Last year the Sumatra Anglo-Dutch obtained 4,000cwt. from the small area which was just coming into production; this year it is estimated 12,500cwt. will be obtained, while it is confidently expected that the present planted acreage in full production will give at least 30,000cwt. Our interest, therefore, directly and indirectly, in coffee is an increasing one; consequently the future of this product becomes of growing importance to us.

PRESENT POSITION

As is well known, Brazil, which governs the coffee position, after many years of bolstering up the price by means of the valorization scheme, found itself heading for disaster. The impending crisis has fortunately been averted, but on terms which have caused a heavy drop in the coffee market. Notwithstanding the lower prices of to-day the position is undoubtedly healthier than for many years past, and it is now hoped that the complete collapse of the market, which was always threatening under the valorization scheme, will be averted.

The lowering of the price has, however, come at an unfortunate time for us. Owing to the drought of last year we must expect a much smaller crop during the current year. This is bound to mean a big increase in the cost price, and although we have fortunately a small quantity—some 4,857cwt.—sold forward at the good prices ruling last year this is only a small quantity out of the estimated production for the year, and it is impossible to foresee anything but a loss for this product for 1930.

QUININE

Our area here has also slightly decreased, 195 acres having been uprooted against 17 acres planted. Under the expert care of Mr. Valette, the company's visiting agent for cinchona, the percentage of sulphate contained in our bark is continually increasing. This enables us to keep up our sulphate production, even though the actual area is diminishing. The price of sulphate ruled steady throughout the year, while demand somewhat improved.

As you know, by almost universal agreement among producers, sulphate deliveries are regulated in accordance with manufacturers' requirements. Like all other commodities, the full potential production is far in excess of consumption, but a slump in price here has been averted by the united action of growers.

Reference to the report shows that the amount of bark harvested was considerably in excess of either of the two previous years. Although deliveries can be regulated under agreement unfortunately harvesting cannot be regulated in the same way. A certain amount of harvesting has to be done for the proper upkeep of the gardens. Also, after a certain age the percentage of sulphate in the bark starts to go back; consequently, it is sound policy to uproot trees when they have reached the period of their maximum sulphate yield, even though the bark has to be stored. Fortunately, sulphate stored in bark form does not appear to deteriorate to any extent.

A SELLING PRICE ANOMALY

This harvesting of a considerably larger amount of bark than we have been able to deliver has brought about an anomaly of the selling price shown in the report. The selling price for 1928 is given as 55.78 cents, whilst that for 1929 is given as 36.02 cents, although in actual fact the market price was practically maintained at the same level throughout both years. This, however, has been caused by the fact that we considered it prudent to take into stock the whole of the surplus bark over and above that which we are entitled to deliver at a very low figure and one we consider to be quite safe in any eventuality which may befall the market. The average of the actual sales with the price at which the balance has been taken into the accounts makes the average selling price given in the report.

RICE

The rice result, although showing a gross profit of £10,906, was disappointing compared with the hopes expressed in my speech last year. The securing of the Netherlands East Indies Government Army contract, which is usually a favourable factor in our rice campaign, last year exceptionally proved the contrary. Unfortunately, the contract has to be tendered for before the campaign has properly commenced; consequently, although there are many indications which are helpful in fixing the price, there is also an element of guesswork. Last year, after securing the contract, paddy prices advanced to an extent which prevented us from obtaining the margin of profit on which we had reckoned. The gross profit covered the interest on the money employed in the campaign, also the normal depreciation of mills and plant and the usual share allotted of the general overhead expenditure, but after this the net profit was but small.

This year we have missed the Government contract by the barest margin. On the other hand, our rice business is developing well in other directions. The increasing use we are able to make of the port of Pamanoekan is helping us successfully to develop the business in several new directions, and consequently we are becoming less and less dependent upon one or two large contracts which formerly have been of the utmost importance to us for a successful campaign. It is too early as yet to forecast the prospects for the current year, but we hope the results will approximate to those of 1928 rather than to those of the past year.

TEAK

As explained in my last speech, our wood exploitation has practically come to an end, and only the small amount of 1,496 cubic metres of teak was cut last year. The amount of firewood also showed a big decrease, being only just over one-quarter of the amount cut in 1927 and one-third of that in 1928.

With regard to these smaller quantities, no writing off was necessary, as the whole of the original capital involved in our forest properties had been completely written off by the end of 1928. A certain amount of teak and firewood will no doubt be still cut year by year, but most of it will be required for the company's own purposes.

KAPOK

Our kapok area remains the same as in our last report, namely, 3,301 acres, of which rather more than half commenced to yield last year; more than three and a quarter million pods were harvested, resulting in 241 piculs of kapok and 513 piculs of kapok seed. Owing to the small amount to be harvested it was decided not to incur the expense of a factory; and, although the crop for this year is estimated at over three times the size, namely, some 11,000,000 pods, it is still thought premature to incur factory expense, and this will, therefore, be deferred until next year, the harvest this year again being sold in crude form.

During the year extensive experiments were made with inter-planting the kapok area with cacao and pepper. Owing to the excessive dryness of the season a large percentage of the young plants in both these cases failed to establish themselves, and further experiments will be made with these areas before definitely deciding to plant up the full programme. With regard to the kapok, the appearance of the gardens is reported on as being on the whole very satisfactory.

SOEKAMANDI ESTATE

The better prospects for this estate visualized in my speech of last year have happily been realized. Taking the sisal and tapioca together, the small gross loss in 1928 of some £1,400 has been turned into a gross profit of £123,780, sisal having given a gross profit of £156,286, while tapioca has shown a loss of £32,506. A great number of the charges, however, in connexion with this estate have to be divided somewhat arbitrarily between the two resulting products, and it is impossible to say whether one has been undercharged at the expense of the other. Certain it is that, if tapioca was discontinued, the sisal would have to stand a very greatly increased amount of charges. For this reason it is necessary to look on the results as a whole and not the two individually. When the 1929 plantings had all been completed the area of the estate was as follows:—

Sisal	.. ..	12,122 acres
Tapioca	.. ..	2,525 ,,

and also a small area of rubber amounting to 388 acres. In addition, however, to the tapioca area given above, there were also planted 899 acres outside Soekamandi but under the supervision of that estate.

SISAL

Considering first sisal, the crop harvested was greatly in excess of any previous year, being 175,946cwt., against approximately 124,000 in 1928 and 74,343 in 1927. This larger crop and the considerable economies made in working it resulted in a substantial lowering of the cost price, and, with a slightly higher selling price than for the previous year, the profit made was a considerable one.

The first planted gardens, namely, those of 1923, will have to be uprooted and replanted next year. The problem with which we are now faced is to bring the soil back sufficiently near to its original condition to enable a second cycle of planting and harvesting to give the same results as from the first cycle. This, of course, can only be done by restoring to the soil the chemical ingredients required by the plant and which the first period of planting has withdrawn from it—in other words, it is a manuring problem. For some time now our experts on the spot have been working at this question, and there is every reason to hope that they are within measurable distance of arriving at a solution. Probably it will not be the final solution, but year by year experience will improve our knowledge, both of the most suitable kind of manures and the best method of application. As you know, the earlier plantings were expensive, and these have been and are being written off during the first productive period.

QUESTION OF WRITING OFF

The writing off has been based from the commencement on a theoretical production per acre during the anticipated life of the plant, but the life yield in some cases has already exceeded, and in other cases looks like considerably exceeding, the theoretical yield upon which the depreciation was based. This means that the writing-off, which was framed on a conservative basis, will prove even more conservative than originally intended.

When, however, we come to deal with the second cycle, the replanting should be altogether a much cheaper process than the original opening; therefore, the writing-off should mean a much smaller addition to the cost price than has been the case in the past. On the other hand, it must be borne in mind that the original crops came from the inherent ingredients of the soil; these have to a large extent been used up and, having to be replaced artificially, this will add to the cost. Of the large area that will have to be replanted next year about 80 acres are being uprooted this year so that experience can be gained as to the best way of dealing with the whole.

At the present time, like all other commodity markets, that for sisal is suffering severely. The competition to make sales from Manila, Africa, and Mexico is greatly affecting the Java sisal prices. Fortunately two-thirds of our this year's production had been sold forward before the worst of the slump set in, but the outlook for the sale of the balance is at present a very poor one, and it is doubtful whether, with the possible exception of Java, any sisal—I include in this both Manila and Yucatan hemp—is being sold above the cost of production.

TAPIOCA

Tapioca is in the strange position of being one of the few commodities which have maintained a firm price. We have made excellent prices for our expected crop this year, but the very reason for this prevents it from being profitable. The reason for high prices is that owing to the excessive drought in Java last year the root crop was to a very great extent a failure. It will be noted from the report that our crop actually declined 20,000cwt. compared with both the two previous years, and although the selling price showed an advance of over 1s. a cwt. this was more than counterbalanced by the higher costs resulting from the smaller crop. Unfortunately the drought not only affected the roots last year, but seems to have had a still more detrimental effect on the roots maturing this year, so that, although our selling price will be considerably higher than for any previous year, the much smaller crop we look like harvesting will cause a proportionate increase in the cost price.

POSITION AT SOEKAMANDI SUMMED UP

To sum up a general view of the position at Soekamandi, the estate is now in first-class working order, and Mr. Fletcher, who is in charge, is to be congratulated on the fine results of last year. If the manuring problem is successfully solved, the future of Soekamandi as a sisal estate should be assured, and as far as the cost of production is concerned it should be able to compete on more than equal terms with other producing countries.

With regard to tapioca, a great deal more has yet to be found out about its relationship to our various soils before we can profess to have got on to profitable lines. The yearly loss, as I stated at the commencement of this part of my speech, must be looked at with due regard to the reaction on the sisal results. The important point is that with both sisal and tapioca the estate f.o.b. cost is steadily decreasing; thus over the last five years the sisal cost has been in guilders per picul:—41.31, 25.98, 19.01, 16.08, and last year 10.93, whilst for tapioca it has been 12.75, 8, 7.19, 8.18, and last year 6.91.

RESERVE LAND

This completes the short survey of each of our cultures. We have in addition 125,000 acres of reserve land, a great deal of it suitable for the extension of our various cultures as and when we consider the time appropriate for making such extensions. So large an area, however, carries with it considerable responsibility, as care has to be taken that the population do not settle there and thus under local law acquire a right of permanent occupation. Also a certain amount of the reserve land has been let out to individuals for small cultivation plots on various systems of rental. All this requires careful watching, and a special department has been formed for the purpose. A great amount of useful work has already been done, and to it have also been entrusted the work of clearing and marketing the wood from land before it is taken into cultivation as well as the important question of re-afforestation.

ENGINEERING DEPARTMENT

During the year the engineering department has continued to function most efficiently. Shipments from the port of Pamanoekan proceeded throughout the year in increasing quantities and practically without a hitch. The growing value to the company of this outlet to the sea is becoming more and more evident. In this connexion a special word of praise is due to Mr. Dawe, the company's head engineer, for the inception and execution of the works for deepening the channel of the Tjipoenegara River which has made these shipments possible.

SOCIAL AMENITIES AND HEALTH

The social amenities of the staff have been considerably enhanced by the opening of the new club last year. There is no doubt this club is very greatly appreciated by our staff and has made a most welcome addition to their comfort and enjoyment. Our staff is necessarily widely scattered, and it is for them a great thing that they should have a comfortable and central meeting place so as to be able to keep in touch with one another.

The health of both staff and population, we are glad to say, has been satisfactory, and the medical service has continued to be most efficient under our two doctors, one of whom is settled at Soebang and the other at Soekamandi. The hospital built at Soebang in the earliest days of our ownership was only of a semi-permanent nature, and the directors are giving their attention to replacing this by a more modern building which will be situated in much more suitable surroundings.

TRIBUTE TO THE STAFF

I have nothing but the highest praise for the way in which our staff have performed their various duties during the past year. As you know, Mr. Denham is our energetic and enthusiastic representative, and it gives me great pleasure to introduce him to you here to-day.

In abnormal times such as we are at present experiencing an added strain falls on those with the higher responsibilities, but you may feel sure that our senior staff under Mr. Denham's leadership have both the will and the ability to carry on in face of the difficulties which surround the Eastern agricultural position to-day.

I feel sure that this meeting of shareholders would like to place on record its formal appreciation of the efforts of our Eastern staff and agents, and if so perhaps such a motion will be moved and seconded from the room before we separate.

SUMATRA INTERESTS

Before closing I would like to make a short reference to our Sumatra interests, which are now considerable. The planted acreage amounts to 5,702 acres, consisting of 1,648 acres of tea, 2,952 acres of coffee, and 1,102 acres of rubber. The coffee factory has been completed, and the question of the tea factory is now under consideration, as this will have to be erected certainly by the end of next year. The labour position, which in Sumatra is a very different question from that with which we have to deal in Java, remains satisfactory, and an experiment was made of utilizing a small force of free labour. This was done at the request of Government and with their help. The first experiment was not altogether a success, but further experiments in this direction are being continued.

DEATH OF MR. LEDEBOER

During the year the company sustained a great loss in the death of Mr. Ledeboer. A few months ago he was stricken down with an attack of pneumonia and died with tragic suddenness. The company thus loses a member of its staff of many years' service, as Mr. Ledeboer originally joined the P. and T. staff in 1912. He held many positions in Java, some of considerable responsibility, before he was appointed to control the new developments in Sumatra.

His energy and organizing ability enabled him to overcome the difficulties in this pioneer work, and the boards both of this company and of the Sumatra Anglo-Dutch realize that in the death of Mr. Ledeboer they have lost the services of a man who possessed considerable energy and powers of leadership. Temporary arrangements have been made to fill the position of head manager in Sumatra pending the visit in the autumn of Mr. Daukes, our managing director.

I now beg to move:—"That the directors' report and the accounts to December 31, 1929, as submitted, be received and adopted and that a final dividend of 7 per cent., less tax, be paid forthwith." I will ask Mr. Masefield to second this, and before putting it to the meeting I shall be pleased to deal with any question which any shareholder may like to ask. (Cheers.)

Mr. G. H. MASEFIELD having seconded the resolution, it was carried unanimously, and the proposed dividend was approved.

The retiring director, Mr. G. H. Masefield, was re-elected, on the proposition of the CHAIRMAN, seconded by LT.-COL. A. E. D. ANDERSON, D.S.O., M.C.; and the auditors, Messrs. Deloitte, Plender, Griffiths and Co., were reappointed.

A cordial vote of thanks was passed to the management and staff in the East.

MR. DENHAM'S REPLY

Mr. G. C. DENHAM, the company's Representative, acknowledging the vote, said that it would be highly esteemed by the staff, as it was by himself. He wished to impress on the meeting that the company possessed a very enthusiastic and excellent staff in Java. He might describe them as a rather centralized body of people, as they did not even live near the railway. They had their own community, and the possibility of improving the results of the company's operations was a perpetual subject of conversation among them. It was a source of local pride to them to do the best they could in Java, in order that the company might compete successfully in any form of culture and work. The enthusiasm of the staff made that possible, and he felt certain that they regarded their work as being at the same time their pleasure. (Cheers.)

The proceedings terminated with a vote of thanks to the chairman.

THE DORADA RAILWAY

PROSPECT OF MAINTAINING THE DIVIDEND

MR. J. A. GOUDGE'S STATEMENT

The MEETING of the Dorada Railway Company, Limited, was held yesterday at Moorgate Hall, London, E.C.

Mr. J. A. GOUDGE, C.B.E. (the chairman), said that, as forecast last year, their business had proved to be less than in 1928, though the receipts had been higher than in any year previous to that. At their meetings in 1928 and 1929 he thought it his duty to point out that the great increases in traffics had been due to the large amount of capital that was flowing into Colombia and was being devoted to the construction of railways and roads and public works, which necessarily involved the importation of a very large quantity of materials. Those sources of traffic, he had pointed out, were not permanent, and that had proved to be a true forecast. About half-way through the year 1929 construction works were more or less suddenly suspended. Certain works had continued, however, and the construction of the line going on from the company's terminus at Ambalema to join up with a line which would give direct communication with Bogotá at Ibagué was proceeding, and they had reason to think that in a few months' time the rails would be joined.

Another line which was being continued from Bogotá to the Magdalena River would tend undoubtedly to induce competition from which they might lose, but it was, perhaps, a rather distant prospect at the moment. In the meantime a road had been completed from Cambao which placed Bogotá in connexion with the company's line by means of motor-lorries. They were now running in connexion with those lorries, and reaching the capital by that means. In his view it was imperative that steps should be taken to control lorries, and so to be able to make proper agreements with the land transport companies. That was a matter the board would not neglect.

As regards their ropeway, the opening of the railway from the Pacific port of Buenaventura up to Manizales had affected traffic, but there was a small profit. The ropeway was in good order, but general business in the area served by the ropeway had been disappointing.

The general result of the company's operations had been satisfactory. After setting aside nearly £60,000 to reserves the board were able to continue the payment of a dividend of 8 per cent. net and to carry a very substantial amount forward, and the financial position was excellent. As to prospects, the present conditions in Colombia made it clear there would be a decrease in the current year's business. Steps, however, were being taken to control expenses as far as possible, and the board looked forward to the probability of being able to maintain the dividend, which would be a very satisfactory result. (Hear, hear.)

The report was unanimously adopted.

EGYPTIAN DELTA LIGHT RAILWAYS

THE TRAFFIC OUTLOOK

The THIRTY-THIRD ANNUAL MEETING of the Egyptian Delta Light Railways, Limited, was held yesterday at Winchester House, London.

SIR MONTAGU SHARPE, K.C. (the chairman), said that from the agricultural and commercial point of view Egypt had suffered severely from the world-wide depression, and he thought there was reason for congratulation in the results of their working. At the last general meeting he was able to report that their aggregate traffic receipts at that date showed an improvement over the corresponding period of the previous year. He was glad to say that this improvement was maintained in a manner which might well be classed as satisfactory under the adverse conditions experienced—namely, the very low price of cotton and the resultant financial stringency. The total gross earnings from all sources were £360,970, as compared with £337,668 in the previous year. After all fixed charges and Government's participation in profits had been met, the net revenue for the year amounted to £51,951. Of this they had transferred £15,000 to "reserve against capital expenditure," and recommended a dividend of 3½ per cent. on the Preference shares, leaving £524, which with the £42,138 brought forward made a total balance of £42,663 to carry forward.

With regard to the current year, conditions prevailing in Egypt had already to some extent reacted on their traffic receipts, which at July 10—the latest return received—showed a decrease of £2,872. The latest reports received from Egypt were not reassuring. The board were informed that there was great scarcity of money in the hands of the fellaheen, that in consequence of the heavy stocks of cotton from past season's crop held by the Government the disposal of the new crop was likely to prove difficult, and to accentuate the already very heavy fall in prices; also that the uncertain political situation would doubtless affect trade generally. These factors must, he feared, have an adverse effect on their traffics.

The adoption of the report and the payment of the proposed Preference dividend were unanimously agreed to.

MINING AND OIL NEWS

GLOBE AND PHŒNIX GOLD.—Cablegram:—"Ore reserves at June 30 were estimated at 101,000 tons, containing 119,300oz., average value 23.6dwt. Available 53,500 tons, containing 56,400oz. Tons, 47,500 tons, containing 62,800oz."

CHINESE ENGINEERING AND MINING.—The sales of coal by the Kailan Mining Administration for the week ended July 19 amounted to 84,000 tons.

RHODESIAN SELECTION TRUST.—Cablegram:—"Chambishi Special Grant.—Preliminary assay results from borehole No. 32, beginning at a depth of 1,207.35ft., indicate 20.40ft. true width of sulphide ore, averaging 5.23 per cent. copper, of which the lower 6.20ft. average 10.76 per cent. copper."

MEXICAN EAGLE OIL.—The production for the week ended July 19 was 222,000 barrels.

S. HOFFNUNG AND CO.

THE SITUATION IN AUSTRALIA

EFFECT ON YEAR'S RESULTS

DIVIDEND OF 10 PER CENT.

MR. MAURICE DAVIS'S REVIEW

The TWENTY-EIGHTH

STOCK EXCHANGE PRICES

SETTLEMENT DATES

Ticket ..	Aug. 12	Aug. 26	Sept. 9
Pay-day ..	Aug. 14	Aug. 28	Sept. 11

BRITISH FUNDS, &c.

Highest and Lowest, 1929		Name of Security	Closing Prices		Rise of Fall
56⅝	52	Consols, 2½% ..	55½	55⅜	..
88⅛	81⅜	Do., 4% ..	87⅞	87⅞	+⅛
103¼	99⅛	War Loan, 5% ..	103⅝	103½	−⅛
101⅞	99½	Do., 4% ..	102⅛	102⅛	+⅛
91¼	82½	Fdg. Loan, 4% ..	90	90¼	..
95½	90	Victory, 4% ..	95	95¼	+⅛
95⅝	90	Do., 5m. Bds. ..	95	95¼	..
80¼	72⅞	Conversion, 3½%	78⅝	78⅞	+⅛
100	93	Do., 4½% ..	98¼	99	+¼
—	—	Do., 5% ..	104	104¼	+⅛
101⅜	97¾	Treas. Bds., '33-35	100⅛	100⅜	..
100	96½	Do., 4½% '30-32	100⅜	100⅞	..
98⅛	94⅞	Do., 4½% '32-34	101	101¼	..
97½	93⅞	Do., 4% '31-33	100	100¼	..
60¼	55	Irish Land, 2¾%	57⅛	58⅛	..
66	60¼	Do., 3% ..	63¼	64¼	..
65⅛	60	Local Loans, 3%	64½	64¾	..
84¾	80	T'vaal, 3% '23-53	82	84	..
266	239	Bank of England	255	257	..
82⅞	77¼	Egyptian, 3% ..	83	85	..
71¼	60	India, 3½% ..	60	61	..
61¼	50½	Do., 3% ..	51	52	..
51½	44	Do., 2½% ..	43	45	..
101⅞	98	Do., 5½% ..	100	100½	..
92¾	80¼	Do.,4½%,'50-55	84	85	+¼
109	105⅞	Sudan, 5½% ..	107	108	..
66⅜	60	Ldn. Cty., 3% ..	63½	64½	..
76¼	70	Do., 3½% ..	74½	75¾	..
104⅜	99¼	Do., 5% '40-60	102½	103½	..
104¼	100	Corp. of Ldn.,5%	102½	103½	..
63¾	59	Met. Water,"B" 3%	66	67	..
67	58¾	Do., "A" ..	65	66	..
85⅛	81	Met. Consd., 3%	87	88	..
73½	67½	Do., 3½% ..	70	71	..
94¼	90¼	Do., 4% ..	93¾	94¼	..
99½	88½	Do., 5% ..	97½	97¾	..
102	92	Do.,5½%,'47-57	89¾	90¼	..
104	98¼	N. Zeal., 5% '46	101½	102	..
97⅜	91⅞	Do., 4½% '45	96½	97	..
89⅛	82½	Do., 4% '43-63	84¾	85¼	..
88⅝	84⅞	Do., 3½% ..	90	90¼	..
80¾	75	Do., 3% '1945-65	80¾	81¼	..
104½	98½	Nig., 5% '47-57	102½	103	..
100	89	Q'd, 5% '40-60	86¼	86¾	..
84	73¼	Do., 4% '40-50	74¾	75¼	..
104¼	98⅜	S. Af., 5% '45-75	100¼	100⅜	..
90	81½	Do., 4% '63-65	86¼	87¼	..
99⅜	89	S.A'st.5% '45-75	87¼	87⅝	..
102¾	97⅜	S.Rd., 5% '34-49	101½	102	..
85⅞	79½	Tas'a,3½% 1940	79¾	80¼	..
99⅜	89	Vict., 5% '45-75	87¼	87⅝	..
79½	70	Do., 3½% '20-40	68¾	69	..
99⅜	91	W.Aa.5% '45-75	86¾	87¼	..
90⅛	85	Do.,3½% '20-35	87¾	88¼	..
81⅝	72	Do., 4% '42-62	69½	70	..

FOREIGN GOVERNMENT

Making-up prices, July 21	Name of Security	Closing Prices		Rise or Fall
85⅜	Arg., 4% Rescission ..	84⅝	85¼	..
80¾	Do., 4% 1900 ..	80⅞	81½	+⅛
93	Do., Port Cap. 5% ..	92½	93⅛	..
101¼	Austrian, 6% ..	101¼	102¼	..
111	Belgian, 7% ..	111	112	..
92	Berlin (City of), 6%	90½	91½	..
47¼	Brazil, 4% .. 1889	49	50	+1
54	Do., 4% Rescission..	56	57	+1
58	Do., 5% 1913 ..	60	61	+1
72	Do., 5% Fdg., 1914	73	74	+1
80¼	Do., 6½% .. 1927	81	82	+1
57⅛	Buenos Aires, 3½%	57	58	..
79	Bulgaria, 7% ..	78	80	..
96¾	Chile, 6% .. 1926	96	97	..
86⅛	Do., 5% .. 1911	86	88	..
105⅛	Do., 7½% .. 1922	105	107	..
97½	Chinese, 5% .. 1896	97	98	..
81½	Do., 4½% .. 1898	81	82	..
57	Do., 5% .. 1912	54	56	−1
56⅛	Do., 5% .. 1913	56	57	..
46½	Do., Shanghai-N., 5%	45	48	..
18	Do., Tientsin-P. 5%	15	20	..
25	Do., Hukuang, 5% ..	25	28	..
112	Czechoslovakia, 8% ..	112	113	..
75¾	Egyptian Unified ..	75	77	..
21	French, 5%	20⅞	21⅜	..
20⅛	Do., 4%	20⅛	21	..
106	Midi, 6%	105¼	106¼	−¼
106	Nord, 6%	105¼	106¼	..
107	Orleans, 6%	105¾	106¾	−¼
104¼	P.L.M., 6%	103½	104½	..
106¼	Seine (Dept. of), 7%	105¾	109¼	+¼
105⅛	German, 7%	105¾	106¾	+¼
59	Greek Monopoly, 4%	58	61	..
78⅛	Do., 5%, 1914 ..	78	80	..
101⅞	Do., 7% Refugee ..	101	102	..
52	Do., 6% Stabilization	51	52	..
102⅛	Hungarian, 7½% ..	101¾	102⅛	..
18	Italian, 3½%	17	18	..
101¼	Do., Cdt. Consort. "B"	100½	101½	−½
74⅛	Japan, 4%, 1899 ..	74	75	..
91¾	Do., 5% .. 1907 ..	91¼	92¼	..
101¼	Do., 6% .. 1924 ..	100	101	..
91¼	Tokyo (City of), 5½%	91½	92½	+½
18¼	Mexican, 5%	17	19	..
77	Peru, 6% .. 1928 ..	75	77	..
90	Polish, 7%	89	91	..
43½	Portugal, 3% .. 1st Ser.	42¼	43¼	..
44	Roumanian, 4% Cons.	45	46	+¼
3	Russian, 4% .. 1889 ..	2½	3½	..
3¼	Do., 5% .. 1906 ..	4	5	..
102⅝	Siamese, 6% .. 1924	102½	103½	..
10½	Turkish, 4% Unified..	10	11	..
66	Uruguay, 3½%	66	67	..
61⅜	Peruvian Corp. ..	6	7	..
41⅜	Do., Pref.	41	42	..
105½	German Potash, 7% ..	105	106	..
77½	San Paulo Coffee, 7½%	80	82	+3

BRITISH RAILWAYS

79¾	Great Western ..	78½	79¼	−¼
—	Do., 4% Deb. ..	80¼	81¼*	..
—	Do., 5% Gtd. ..	98¾	99⅜	..
—	Do., 5% Pref. ..	95¾	96¾	−¼
43¼	L. Mid. and Scottish..	40⅝	41½	−1
—	Do., 4% Deb. ..	79	80	..
—	Do., 4% Gtd. ..	75¼	76¼	..
—	Do., 4% Pref. ..	66½	67½	−¼
7¾	L. and N. East., Def..	7	7⅛	−⅛
23	Do., Prefd. ..	21	21¾	−1½
—	Do., 5% Deb. ..	56	57	..
—	Do., 4% 1st Gtd...	71	72	..
—	Do., 4% 1st Pref...	59½	60½	−½
—	Do., 4% 2nd Pref..	45	46½	−½
66¼	Metropolitan	67⅛	68¼	+¼
78	Met. Dist.	77½	78½	..
26¾	Southern, Defd. ..	25¼	25¾	−⅜
70	Do., Prefd.	69	70	+¼
—	Do., 4% Deb. ..	79½	80½	..
—	Do., 5% Gtd. ..	98½	99½	..
—	Do., 5% Pref. ..	90	91	..
24/3	Underground, £1 ..	23/6	24/0*	..
—	Do., Income.. ..	104½	106	..

FOREIGN AND COLONIAL RAILWAYS

74½	Antofagasta, Cons. ..	73	75	..
—	Argentine Gt. West...	74½	76½	..
—	Argentine N. Eastn...	28	30	..
89	B.A. Gt. Southern ..	88	90	..
79½	B.A. and Pacific ..	78	80	−½
66½	B.A. Western	65	67	+½
193	Canadian Pacific ..	192	193	−1½
69½	Central Argentine ..	70⅜	71⅜	..
78	Central Uruguay ..	77½	79½	..
18	Cordoba Central ..	17½	18½	..
23½	Do., 2nd Pref. ..	22½	24½	..
32	Costa Rica	31½	32½	..
77½	Entre Rios	78	80	+1½
—	Int. Cent. America ..	18	22	..
40¾	Leopoldina	39½	40½	..
7½	Mexican, 1st Pref. ..	7	8	..
3¾	Nitrate (Bearer) ..	3⅝	3⅞	..
165	San Paulo	163	168	..
8½	United of Havana ..	7½	9½	−½

BANKS AND DISCOUNT COMPANIES

Security	Closing Prices	Rise or Fall	Security	Closing Prices	Rise or Fall
Ag. of Egypt	61⅜	+1⅛	Lloyds, A. ..	61/6	..
Alexanders ..	7¼	..	Merc. Ind. C.	12½	..
Anglo-S. Am.	6⅛	..	Midland, £1	74/0	..
Bk. of Aust.	10⅞	..	Do., £12		
B. Ld.& S.A.	8¾	..	(£2 10s. Pd.)	8⅞	..
Bk. of Mtl...	60½	..	National ..	21¼*	..
Bk.of N.S.W.	53	..	Nat. Dist. B	9⅞	..
Bk. of N.Z.	55/0	..	Nat. Egypt ..	29½	..
Barclays, A	77⅛	..	Nat. Prov. ..	41¾	..
Do., B ..	55/6	..	Nat.Prov.,£4	13¼	−⅛
Do., D.C.O.	27⅜	..	Rt. of Can. ..	50⅛	..
B. Overseas ..	5⅝	..	Stand., S.A.	51/6	..
Can. Com. ..	50½	..	Un. of Aust.	10	..
Char. India ..	17½	..	Un. Discount	9⅛	..
Dist. & Gen.	2⅞	..	Westminster	78/6	..
Eng. S. & A.	5⅜	..	Do., £1 ..	50/9	..
Hambros ..	50/9	..	Wms. Dens.A	40/10½	+2/7½
Hongkong ..	106	+½			

INSURANCE

Alliance,New	125	+⅛	Nthn. Assur.	16	+¼
Atlas Assur.	12½	..	Phoenix, Ld.	13¾	..
Britannic ..	14½	..	Prudential ..	22½	+1⅛
Com. Un. ..	22⅞	+⅛	Do., "B" ..	38/6	..
Eagle Star ..	11	..	Royal	71⅝	..
Empire Life	71/0	..	R. Exchange	57⅜	..
Gen. Accdt. ..	145⅛	..	Scottish,"A"	15¾	..
Guardian ..	91⅛	..	Sea	69/0	−1/6
Ldn. and L.	28	+¼	Sun Assur. ..	59¼	..
Ldn. Assur.	9⅛	..	Sun Life ..	52¼	..
N. Brit. & M.	33	+⅛	Y'kshr (50/-)	61½	+⅛

TEXTILE AND CHEMICAL

Amal. Cotton	0/7½	..	Engl. Cotton	11⅛	−⅛
Bleachers ..	16/0	..	FineSpinners	21/3	..
Borax, Def. ..	9/3	..	Hoyle, J. ..	3/6	..
Brad. Dyers	20/6	..	Impl. Chem.	20/10½	−1/d
Brit.Celanese	11/0	+9d	Do., Defd. ..	5/10½	−1/d
Do., 2nd Pf.	9/0	..	Jute Ind., Pf	2/0	..
B.Tex. Dyers	4/3	..	Linen Thread	11⅛	..
Brit. Enka..	1/6	−3d	Lister	12/0	..
Calico Print.	9/0	..	Nobels & B.	19/3*	..
Can. Celanese	1¾	−⅛	Rylands ..	17/6	..
C'n'se Amer.	2¾	−¼	Salt Union ..	11⅝	..
Coats	59/6	..	Sthn. (S'tt're)	2/6	..
Cook, Son ..	8/5	..	Snia Viscosa	10/0	..
Courtaulds ..	21⅛*	−⅛	Wardle&Dav	11⅛	..

ELECTRICAL POWER AND EQUIPMENT

Ass. Elec. In.	25/6	−3d	Hydro Elec.	39½	−⅛
Atlas	25/0	−3d	Johnson&Ph.	56/0	..
Barcelona Tr.	54	..	Metro. Elec.	59/0	..
B'mouth&Pl.	56/9	..	Mex. El. Com.	6⅞	−⅛
Braz. Tract.	40¾*	−⅛	Do., 1st Pf.	77⅛	+⅛
Brit. Insuld.	73/6	..	Mid Counties	27/6	..
Brush Elec.	117	..	N'cle'n Elec.	25/0	..
Callender's ..	69/0	..	Perak River	9/6	..
City of Lond.	34/5	..	Siemens ..	21/6	..
County Lond	45/0	..	Teleg. Const.	17*	..
English Elec.	15/3	..	Vic. Falls ..	21⅝*	..
Gen. Elec. ..	50/0	..	Whitehall,Pf.	24⅛	−1/d
Henley's Tel.	5⅛	−⅛	Yorkshire ..	51/9	..

MISCELLANEOUS

A. & E. Trad.	10/0	..	ImperialTob.	4⅞	..
Am.-Dent.Df	4/3	..	Imp.Tob.Can	37/9	−3d
Apollinaris ..	7/6	..	Int. Nickel ..	25	..
Assd. Cement	23/10½	−1½d	Kreuger & T.	28	..
Bovril, Def.	38/9	−3d	Lautaro, Pf.	3⅜	+1/16
Brit. Alum.	2	..	Do.,Def'w'rs	7	+1/2
Brit. Am. Tb.	5⅝	..	Lever,7% Pf.	22/10½	..
Brit.&S. Pac.	16/6	+1/0	LiverpoolNtl.	8/0	..
Brit. Match	24/1½	+1½d	LondonBrick	40/0	..
Brit.Oil Cake	29/9	..	Manbre G.Dt.	14/9	..
Brit.Port.Cm	2⅛	..	Marconi Mar.	1 15/16	..
Brit. Ropes ..	3/6	..	Do., Can. ..	15/16	−1/16
Cab.&W."B"	11	..	Mather & P.	2 1/16	..
Do.,7½%'A'	22½	..	Natrn.M.& G.	1⅛	−1/16
Do.,5½%Pf.	77	..	New Tam'g'l	17/0	..
Carreras "A"	8	..	P. & O., Def.	44⅜	..
Col. Graph.	3 15/16	−1/32	Phillips (G.)	1 1/16	−1/16
Crittall ..	23/6	−3d	Pinchin J'son	45/0	..
Cr.&Bl.,1 Pf.	10/10½	..	Prim. Bldgs.	24/6	..
Cunard St'm.	19/6	..	Royal Mail ..	24½	..
Dunlop Rbr.	12/6	+1½d	Sm.&Arg.Mt.	6/0	..
E. Ready'G.B.	16 4½	..	Sth.Met. Gas	103½	..
Finlay, Jas.	3¾	..	Spillers ..	19/0	..
Furness, W.	32/6*	..	Swed.Mtch.B	15 1/16	−1/16
Gas Lt. & C.	19/0*	..	TarapacaNtl.	8/0	..
Gaumont Bc.	12 1/2	+1½d	Turner & N'l.	3 1/16	..
Globe Tel. ..	15	..	Utd. Dairies	51/0	−3d
Gramophone ..	37½	−1/8	Un. Molasses	1 3/32	−3/32
Harrisons&C.	5	..	Unilever ..	27 3/32	−1/32
Imp. Con.Gas	350	+5	Utd. Tob.(S.)	3 29/32	..
Imp. Smelt.	15/0	..	Wallpaper D.	46/0	−6d

COAL, IRON AND STEEL

Amal.A'th'te	4/0	..	Howard & B.	1 3/32	..
Armstrong ..	0/8	..	Lambert ..	33/0	..
Babcock&W.	54/6	−3d	Pease & Ptns.	2/3	..
Baldwins ..	2/3	..	Platt Bros...	5/0	..
Bengal	18/11	−1½d	Powell, Duff	8 41/2	+1½d
B.S.A.	9 11/2	..	Richds. West	2/6	..
Bolsover ..	15/0	..	Ruston & H.	5/6	..
Brown(John)	3/3	..	S. Speakman	9/16	..
Cammell Ld.	1 7/32	..	Staveley ..	19/3	..
Consett ..	7 7/2	+1½d	Stew.&L.Def.	23/9	+3d
Cory (Wm.)	56/0	..	S. Durham ..	21/5	..
DormanLong	4 7/2	+4½d	Swan,Hunter	20/0	..
Ebbw Vale..	1/0	..	Tata, Deb. ..	97½	..
Guest, Keen	34/9	..	Thomas, R.	2/3	..
Hadfields ..	7/0	..	Vickers ..	71/4½	..
Hard.&W.P.	6/11½	..	Weardale,Dt.	18/0	..
Hopkinson..	31/3	..	Yk.Am.A&D	7/0	..

MOTOR AND AIRCRAFT

Austin (5/-)	25/3	..	National Bus	25/0	+3d
Dennis Bros.	39/3	..	Rolls-Royce	42/3	..
Ford	76/0	+1/0	Rover ..	7/6	+3d
Guy Motors	14/9	..	Singer ..	25/3	+3d
Humber ..	17/3	..	S.T.D., Prel.	8/0	..
Imp.Airways	25/0	−9d	Smith, S., Df.	3/3	..
Leyland ..	66/0	−3d	Thornycroft	56/6	..
Lucas, J. ..	70/0	..	Til. & Brit.	42/6	..
Morris,7½%Pf.	21 7½	..	Till. Stevens	9/9	..
Napier, D. ..	11 1/2	..	Tilling, T. ..	93/9	+3d

BREWERIES

Allsopp	26/6	−6d	Ind, Coope..	67/6	+3d
Bass, Ratcl.	58/3	..	Meux's ..	38/3	..
Benskin's ..	37/0	+3d	Mitch's & B.	55/3	..
C of Lon.,Def.	11/3	−6d	S. African ..	50/6*	..
Courage ..	67/6	+6d	Taylor Wlkr.	37/3	+3d
Distillers ..	63/6*	−6d	Threlfalls ..	57/0	..
Guinness ..	107/0	+9d	Walker, P.&C	17/6	..
Hoare	68/6	+3d	Watney, Def.	65/6	+6d

STORE, CATERING, AND HOTEL

Aerated B. ..	17/6	..	Lewis, Pfd...	46/9	..
Army & N ..	37/6	−6d	Lipton	5/3	..
Barker	58/0	−6d	Lyons, "A" ..	4 27/32	..
Boots Pure D.	53/9	..	Maple	26/3	−9d
Carlton	31/0	..	Map.&Webb ..	11/0	..
Debenhams ..	7/6	..	Maypole, Def.	5/11½	−1½d
Fredk. Hotels	11 7½	..	Savoy Hotel	30/6	−6d
Gordon Htls.	13/0	..	Selfridge, Pf.	25/0	..
Harrods	57/0	−1/0	Smart, Hnry.	1 1/16	..
Harr'ds(B.A.)	14/9	−3d	Spkm&Pl10/0	16/3	..
Home&C. 4/0	13/3	..	Waring & G.	9/16	−1/32
Internat. Tea	21/3	..	Whiteley ..	47/6	..

FINANCIAL, LAND, &c.

Arg. Ld. Inv	34/0	..	Dalgety ..	9	..
Arg.Sthn.Ld.	20/0	..	Forestal ..	14/0	..
Aust. Est. M.	50	..	Goldsbr., Mt.	27/0	..
Aust.Merc.f.p	6½	..	Hudson's B.	2 15/16	−1/32
Brit. N.Born.	6/0	..	Kasala Cot.	6/0	..
Cty. Ld. Real	18/3	−3d	N.Z.L. & M.	9/4	..
Cordova ..	1/0	..	Sudan Plants	2 3/16	+1/16

RUBBER

Allied Sum.	10/9	−7d	I. Asiatic ..	3/3	−1½d
An.-Dutch ..	25/7½	+1½d	Lumut ..	27/6	..
An.-Java ..	1 1/04	..	Malacca ..	18/9	−7½d
An.-Malay ..	1 3/32	−1/32	Malayalam ..	17/6	−3d
Bah. Lias ..	21/3	..	Mendaris ..	13/0	+3d
Bajoe Kidoel	1½	+⅛	Merlimau ..	1/9	..
Batu Tiga ..	17/6	..	Pataling ..	16/11½	..
Bertam Cons.	2/10¼	+1½d	Perak ..	2/0*	..
Bukit Mert'm	2 1/16	..	RembauJekel	17/6	..
Castlefield ..	4/0	..	Rubber Tst.	28/6	−1½d
Cons. Malay	4/0	+6d	Sarawak ..	1 1/16	..
Duff Devt...	1/4	..	Selangor Un.	1/3	..
E. Asiatic ..	1/6	..	Sendok ..	23/9	..
Grand Cent.	12/6	−3d	Sialang ..	7⅛	..
Gula Kalump	¾	..	Straits Rbr.	12/6	+3d
Highlands ..	1¼	−1/16	Sum. Para ..	2 1/2	..
Java Invest.	1 11/32	..	Tandjong ..	5/6	..
Java United	1 11/32	..	Tanjong Mal.	20/0	..
Jugra&Carey	12/9	..	Telogoredjo	19 4½	+7½d
Kapar Para	18/9	..	U. Serdang ..	2/9	..
Kuala Lump.	26/9	..	U. Sua B't'g	2⅛	−1/16
Labu	26/9	..	U. Sumatra ..	1 4½	..
Lanadron ..	9 4½	..	U. Temlang ..	1 1½	..
Langkat ..	⅞	..	Vallambrosa ..	9/3	−6d

TEA

Amal. Est...	18¾	−⅛	East'n Prod.	3⅜	..
An.-Ceylon ..	26/3*	+6d	Empire ..	1 3/32	..
Assam Co. ..	29/3*	..	Galsha ..	2 5/16	..
Assam Front.	1 1/32	..	Imperial Tea	30/6*	..
Bogaw't'awa	3 5/16*	..	Jhanzie ..	2 5/16	..
Brahmap'tra	2 7/16*	..	Jokai	3 1/16	−1/16
Brit. Indian	2¼	−1/32	Jorehaut ..	3 3/32	−1/32
Budin Beta.	3⅝	−6d	Lanka Plant.	12/6	..
Carolina ..	2 1/32	..	Lebong ..	4	..
Ceylon Plant.	42 1/32	..	Langla	10/9	..
Chargola ..	8 1/16	..	Makum	13⅜	−1/16
Chubwa ..	3½	..	Nedeem ..	1 1/16	..
Cons. T. & L.	21	−⅛	NewDoburbula	5⅛	..
Darjeeling ..	2 5/32	..	NuwaraEliya	5⅛*	..
Darj. Cons.	68/0	+6d	Pabbojan ..	4⅞	..
Deundi	15/9	..	Scot. T. & L.	2 1/16	..
Dooars	2½	..	Singlo	2 1/32*	..
DoomDooma	3⅞	..	Travancore ..	2 7/16	−1/16
East'n Assam	3 5/16	..	Upper Assam	1 31/32*	..

OIL

A.-Ecuador ..	15/3	..	Lobitos	1¾	..
A.-Egypt, B ..	2 5/16	..	Mex. Eagle..	12/6	..
A.-Persian ..	4 1/16	..	Do., 7% Pf.	8/3	..
Apex Trin. ..	15/16*	..	Phœnix,Glsh.	10/6*	+1½d
Attock	1	+1/16	R. Dutch ..	3 2/9	..
Brit. Borneo	8 1/01/2	..	Shell	4 23/32	..
Brit.Burmah	5/0	..	Spies (2/-) ..	0/4½	..
Brit.Cont'lPt	6/3	..	Steaua Rom.	8/0	..
Burmah ..	4 1/8	..	Trinidad C.	3/6	..
Canad. Eagle	11/0	..	Trinidad L.	2⅜	..
Do., 7% Pf.	12/6	..	U.-Brit. Trin.	5/9	+3d
Creole	1 9/32	..	Ural Caspian	0/6	..
Kern River ..	4/0	..	V.O.C., Ord.	2 11/32	−1/32

SOUTH AFRICAN MINES

Al.&Europ'n	15/0	..	Modder. Deep	17/32	..
Anglo-Amer.	1 1/16	+1/32	Modder. East	1 5/16	..
An.-French	2 3/32	..	Mozambique	8/3	..
Brakpan ..	2 3/32	..	Natal N. Col.	3/9	..
C.Mining, Br.	1 6/4	..	New Jagers. ..	1 1/2	..
City Deep ..	5/9	..	New Modder.	3 15/16	..
Cons. Diam.	7/6	..	New State A.	1⅞	..
Cons. G.Flds.	1 9/16	−3/32	Nourse	9/6	..
Cons. M.R..	16/6	..	Randf'n E.	8 10½	..
Cons. M. Sel.	12/6	+6d	Rand Mines ..	32/0	..
Crown	3 9/16	..	Rand Select.	8/0	..
Daggafontein	1 7/32	..	Rob. Deep B.	8/9	..
De Beers, D.	7⅛	..	S.A. Town ..	8/0	..
Durban Deep	11/3	..	S.W. Africa	16/0	..
East Geduld	2	..	Springs	3 3/32	..
East Rand ..	9/9	..	Sub. Nigel ..	3/5	..
Geduld	2 3/32	..	T. Cons. Lds.	1¼	..
Gen. Mining	2 1/32	..	Union Corp.	3 1/16	..
Govt. Areas	1 3/32	..	V. Ryn Deep	11/2	..
J'b'gCt'nslnv.	36/0	..	Vereen'g Est.	1 15/16	..
Knights	9/6	..	Village Deep	2 1/04	−1½d
Langlaagte ..	24/6	..	W. Rd. Cons.	6 1/2	+1½d
Meyer & C...	1 1/16	..	West Springs	13 4½	+4½d
Modder. B ..	14/0	..			

RHODESIAN MINES

Bwana M'Kb	12/10½	+1½d	Rhod.Cong.B	13	..
Cam.& Motor	1 5/16	..	Rhod. K't'ga	1 5/16	..
Chartered ..	31 7½	−6d	Rhod.Sel.Tr.	1½	+1/16
Gd. of Rhod.	7/9	..	Roan Antel.	1 3/32	..
Loangwa ..	3/6	..	Selukwe ..	3/0	..
Lonely Reef .	1	..	Shamva ..	1/0	..
N'Changa ..	2 9/16	..	Tang'ka Con.	1 5/8	+1/32
Rhod.Ang.-A	1 1/16	..	Wankie Coll.	11/6	+3d
Rhod. B. H.	2/6	..	Zambesia Ex.	1 5/16	+1/32

NIGERIAN AND WEST AFRICAN MINES

Anglo-Cont.	6/3	−3d	Fanti Cons.	10/6	+6d
Ashanti ..	28/0	−3d	Kad'naSyndi.	12/0	−6d
Assoc.Nigeria	5/0	..	Naraguta ..	1 1/16	..
Bisichi ..	6/3	..			

EASTERN TIN MINES

Ayer Hitam	10/0	..	Pahang ..	7/0	..
Bangrin ..	1 1/16	..	Petaling ..	10/3	..
Gopeng ..	1⅞	..	Renong ..	18/9	..
Hong-kong	14/0	..	Siamese ..	9/6	..
Idris	6/3	..	Sthn. Mala'n	10/9	..
Ipoh	17/0	..	Sthn. Perak	1⅝	..
Kampar Mal.	1 1/16	..	Sungei Besi	7/6	..
Kamunting ..	5/3	−3d	Tavoy	4/9	..
London Tin	12/3	..	Tekka Taip.	1 1/16	..
Malayan ..	18/0	..	Tronoh ..	14/3	..

MISCELLANEOUS MINES

Harland and Wolff. 6% Pref., 6/-
Lowndes, 2½% Deb., 100¼ ½
Pearce and Knowles, 6% "C" Pref., -/6
Do. 5% Deb., 20
Peao and Partners, 5% Deb., 64 5
Peters, 20/2 25/- 1 10½
Do. 7½% Pref., 19/3
Powell-Duffryn, 8/3
Projectile and Eng., 4/11½ 4/- -/11½
Rassmore, Sons, 4½% Deb., 62½
Richardsons, Westgarth, 6% Pref., 5/9††
Skoda Works, 7½% Deb., 101¼ ¼††
Staveley, 10 11s -/4½ 10/-
Stewarts and Lloyds, Deb., 23/9 4/-
Stone, 6½% Pref., 22/9
Thornycroft, 6% Pref., 20/3††
U.S. Steel, -/-
Vickers, 7-3/4 -/11½
Do., 5% Pref., 82 15s
Do., 5% Pref. (11s) 17/6†† -/9 -/7½ -/10½
Weardale (Dhd.), 16/6

SUPPLEMENTARY PRICES

Butterley, 15/- 15/10½
Norman London, Sew., 4/-
Do. New 8% Pref., 7/9½ 8/1½
Duffield Coal, -/10½
Duffield Iron, -/- -/8¼ -/6 -/9 -/4½ -/4½ -/9 -/7½ -/7½
Do. -/7½ -/4½ -/8¼ -/6 -/6 -/3
N.C. Metal., A., 38/9†† 42/9 -/6 -/6 40/- 40/-
Petters, 5% Certs., 11/-
Sheffield Steel Prod., 16
Do. 6% Deb., 62½ 1
Welsh Nav., -/1
Do., 7½% Pref., -/6

MINES

Ashanti, 28/4½ 7/9 8/1½ -/4½
Cent. Provinces, 32/6 3/- 3/- 3/-
Cons. Gold Fields, 32/37 3/- 2/6
De Beers, 40% Price, (Rpd.) (Correction from Official List.—In yesterday's List the business done should have been marked 10¾††, not 10¾††)
Do. (Bearer), 10¾ ¾
Do., Defd. (Bearer), 7½ 7
Geduld Prop., 75/- 5/- 4½
Globe and Phœnix, 14/4½
Lydd. Tins, 12/11½ -/3 -/4½ -/3 -/4½ 11/9 12/3 11/10½
Mysore, 9/10½ -/9
Oregum, 10% Min. Pref., Fly. pd., 9/8 -/3
Rio Tinto, 35½ 41½ ½ 1½ 5½ ⅝
St. John del Rey, 16/-
Tanganyika Cons., 31/8½
Union Corp., 61/10½ -/10½

SUPPLEMENTARY PRICES.—AUSTRALIAN

Boulder Perse., -/7½ -/7½ -/7½
Lake View and Star, 10/10½†† -/9 11/11½ -/11½
Mount Isa, 21/3
Do. 5% Deb., 470 pd., 65
N. Kalgurli, 1/11 -/11
S. Kalgurli Cons., 12/4½††

SUPPLEMENTARY PRICES MISCELLANEOUS

Ralli's, 55‡
Do., New Defd., 16/3‡
Burbanks and Invest. Trust, -/11½ -/1
Burmah Corpn., 10/9 -/7½ -/9 -/9 -/7½
Camp Bird, New, -/6
Indian Copper, 1/4 -/4½ -/4½ -/4½ -/4½ -/5 -/5
Do., 7½% Debs., 71 70 70
Kapura, 6/6
Kamenting, 5/4½
Keeley Silver, 1/-
Malayan Dredging, 18/4½ 17/7½ -/7½
Mexico of El Oro (Rood.), 2/10½
Mining Trust, 9/9 9/10/9
Mount Lyell, 20/10½ -/7½ -/7½ -/7½ -/9 1/-
Nundydrose, 15/-
Penawat, 1/4½†† -/4††
Russo-Asiatic Cons., -/4½ -/4½
San Francisco of Mexico, 16/9 -/6 -/4½ -/3
Santa Gertrudis, 7/7½
S. American Copper, 1/4½
Sthn. Malaysian, 1/4½ -/4½
Sthn. Tronoh, 5/7½† -/3 -/4½ -/3 -/7½
Temenggor, 2/8½
Tigon, 14/3 -/8 -/7½ 15/6 15/- 15/-
Tronoh, 5/6 -/6
Ulu Pahang (Inc. at 60s., 40s. pd.), 22/6†† 2/9 -/7½
Ulu Tembang, 1/3 1/-
Vallambrosa, 9/9 -/6

SUPPLEMENTARY PRICES.—SOUTH AFRICAN

African Ld. and Invest., Pref., 2/-
Anglo-Amer., 20/4½†† -/7½†† 1/4½ -/7½
Do., 6% Pref., 19/-
Cam and Motor, 19/4½
Centl. Mining and Invest. (Rood.), 16½
Charter'd and Gen. Expln., 10/-††
City Deep, 4/4½ -/9
Cons. Diamond, 7/7½
Crown Mines, 71/6
Durban Roodeveort Deep, 11/4½ -/6
Do. (Bearer), 39/4 40/-
E. Rand Proprty., 10/-
Falcon, -/8¼
General Mining, 13/9 12/-‡
Gold Fields, Rhodesian Devt., 7/10½‡ -/9
Gort. Gold Areas (Modderfontein), 35/- 5/- 4/9 5/10½ -/7½
Jo'burg Cons. Invest., 35/6 6/- 6/-
Langlaagte Estate, 24/10
Leanrwa, 3/4½ -/7½
Lydenburg Reta., 1/0 6/11½
Messina, 9/6 -/4
Meyer and Charlton, 13/9
Modderfontein "B," 14/3 13/11½
Modderfontein Deep Levels, 24/2 -/4½ 26/9½‡
Modderfontein, 50/- 49/- 51/3 50/- 10/- 49 4½ -/8¼
New Modderfontein, 77/9 8/9 -/11½
New State, 37/12½
Nthn. Rhodesia, 3/6
Oceana Cons., -/9¼ -/7½
Potgietersrust, 2/1 2-
Rand Mines, 60/3½‡ 60/3‡
Rand Selection, 6/- 6/-
Randfontein Est., Witwatersrand, 8/9†† -/9¼ -/10½ -/7½ -/7½ -/7½ -/7½ -/6
Rezuple, 2/6
Rhodes, Broken Hill, 2/6†† -/6¾
Rhodn. Anglo-American, 21/3 -/3
Rhodn. Corgo Bdr., 13½ 13 13½
Rhodn. Antelope, 2/9 2/10½ -/6
Robinson Deep, A., 8/10½ -/10½
Sherwood Starr, 19/- 19/-
S.A. Township, 7/9
Springs, 64/9 -/4
Tati, 3/4½†† -/1½†† 2/11¾ 3/1½
Do., 5% Deb., 40½†† 40
Van Ryn Deep, 29/6
Van Ryn, 21/6
W. Rand Cons., 5/10½ 6/1½ -/1½

SUPPLEMENTARY PRICES.—WEST AFRICAN

Ivon Valley, 1/-
Tarkwa and Abosso, 2/3 -/3
Ud. Expansion, 1/7½ -/6½ -/6½ -/7 -/7

NITRATE

Lautaro, 24000 to 430000 and 590001 to 1312000 Reg., 62/6
Do., Bearer, 66/10½ 7/6 -/6 8/1½ 7/9¼ 6/10½ 8/1½ 6/10½ 8/1½
Do., 6½% (Antofagasta) Deb., 95
Do., 6½% Deb., 95 ¼ ¼
Liverpool, 7/6 -/9
Rosario, 5/- -/10

SUPPLEMENTARY PRICES

Anglo-Ecuadorian, 15/7½
Anglo-Persian, 80/7½ 78/9½
Do., 8% 1st Pref., 27 6 -/9¼ 8/- 8/-
Do., 9% 2nd Pref., 30/3¼ -/4½
Do., 5% Deb., 98½
Attock Oil, 19/10¼ -/9 -/6 -/10½ 20/- 19/6 -/4½ 20/-
Burmah, 82/6†† -/9 -/9 1/10½ 2/6 -/6
Canadian Eagle, 11/11½ 11/- -/6¼
Kern River, 4/11½ 3/10½‡
Lobitos, 37/6 -/6 -/6 -/6 4/9
Mexican Eagle, 12/7½ -/7½‡ -/5¼
Phœnix Transprt., £1 shs., 10/3 -/6 -/7½ -/7½
Do., 5% Deb., 97/6
Phœnix Prod., Pref., 8% 17/7½
Royal Dutch, 329½
"Shell" (Rood.), 94/0¼ 3/9 4/0¼ 3/9 1/3† 88/9‡ 89/0‡
Do., 6% Deb., 4/4½ 3/-‡ -/9 4/- 5/- 4/6 -/3 2/6‡ 3/9 90/- 2/5¼ -/1½‡ 4/8½††
Do. (Bearer), 95/3½ 4/0¼ -/0¼ -/8¼ -/8¼ -/4½ -/8¼ 5/- 5/-
Do., 5% Pref., 9⅞
Do., 7% 2nd Pref., 25/3¼ -/3¼ -/3¼ -/4½ -/4½

SUPPLEMENTARY PRICES

Apex (Trinidad), 18/6†† -/3
Brit. Controlled, 2/3¼
Do., 7% Pref., 6/9¼
Creole (Colo. Certs.), 25/7½
Petroleum Storage, 18/9
Shell: New 7% Pref. (iss. at 25/-, 15/- pd.), 14.9†† -/9††
Do., 6% Pref., 9/-
Do., fully pd., 24/9¼ -/6 -/9¼
Standard, 5% Pref., 103½ 2½
Tocuyo, 11/9
Trinidad Leaseholds, 48/1½
Ud. Brit. of Trinidad, 5/9
Venezuelan Concessions, 47/6†† -/6 6/6 7/6

RUBBER

Allied Sumatra, 10/9 -/9 -/9 -/10½
Anglo-Dutch of Java, 6% Deb., 96††
Anglo-Java, 1/11½ -/10½ -/10 -/10 -/9
Do., 7½% Deb., 94 ¼ ¼
Anglo-Malay, 9/6Δ 8/9‡
Anglo-Sumatra, 23/11½
Bertam Cons., 2/- -/9¼ 2/11½ 3/0¼ 2/10½ -/9
Ceylon (Para), 4/-
Chersonese, 1/6½‡
E. Asiatic, 1/6 -/5 -/4½ -/5½ -/5
Java Ud., 10/4½
Lado, 2/9 1/2
Laras, 1/6 -/3¼ -/4½ -/5½
Linggi, 17/-
Lyndi Estate, 3/3¼ -/3¼
Membakut, 2/2½ -/0¼
Mendaris, 12/3
Oriental, 7/-
Sabina-N. Borneo, 4/-
Sumatra Angio-Dutch, 6% Deb., 89½ 8½
Sumatra Para, 2/1½ 1/11¼ 2/1½
Tanjong Malim, 29/3 -/-
Tebobodin Ud., 19/4½ -/4½ 18/11½
Ud. Serdang, 2/9 -/8¼ -/10½ -/8 -/10¼
Ud. Sua Betong, 43/1½
Ud. Sumatra, 1/3

SUPPLEMENTARY PRICES

Allagar, 1/3
Assam, 5/7½
Bekoh, -/11
Cheviot, 2/6
Dikpersi, 2/7½ -/6¼
Doraisakande, -/9 -/9
Gan Kee, 1/6
Gordon (Assam), 1/6½ 0/11½ 1/-
Hounsfog (Selangor), 35/7½ 6/3 5/7½
Karmen, 10/-
Ketong, 5/11½ -/11½
Kuala Kangsar, -/9
Lenggkiawen, 12/-
Malaysiam, 18/- 17/10½
Merlimau Pegoh, 7% Deb., 97
New Haroyan, -/6¼
Nth. Malay, 1/0½ 0/11½
Patani Para, 2/- 2/-
Pelepah Valley, 1/9
Pullungrahe, 8/3
Rembiga, 6% Pref., 19/6
Serapok, 64/9 4/4
Tati, 3/4½†† -/1½†† 2/11¾ 3/1½
Do., 5% Deb., 40½†† 40
Van Ryn Deep, 29/6
Van Ryn, 21/6
W. Rand Cons., 5/10½ 6/1½ -/1½

SUPPLEMENTARY PRICES.—WEST AFRICAN

Ivon Valley, 1/-
Tarkwa and Abosso, 2/3 -/3
Ud. Expansion, 1/7½ -/6½ -/6½ -/7 -/7

NITRATE

Lautaro, 24000 to 430000 and 590001 to 1312000 Reg., 62/6
Do., Bearer, 66/10½ 7/6 -/6 8/1½ 7/9¼ 6/10½ 8/1½ 6/10½ 8/1½
Do., 6½% (Antofagasta) Deb., 95
Do., 6½% Deb., 95 ¼ ¼
Liverpool, 7/6 -/9
Rosario, 5/- -/10

SUPPLEMENTARY PRICES

Anglo-Ecuadorian, 15/7½
Anglo-Persian, 80/7½ 78/9½
Do., 8% 1st Pref., 27 6 -/9¼ 8/- 8/-
Do., 9% 2nd Pref., 30/3¼ -/4½
Do., 5% Deb., 98½
Attock Oil, 19/10¼ -/9 -/6 -/10½ 20/- 19/6 -/4½ 20/-
Burmah, 82/6†† -/9 -/9 1/10½ 2/6 -/6
Canadian Eagle, 11/11½ 11/- -/6¼
Kern River, 4/11½ 3/10½‡
Lobitos, 37/6 -/6 -/6 -/6 4/9
Mexican Eagle, 12/7½ -/7½‡ -/5¼
Phœnix Transprt., £1 shs., 10/3 -/6 -/7½ -/7½
Do., 5% Deb., 97/6
Phœnix Prod., Pref., 8% 17/7½
Royal Dutch, 329½
"Shell" (Rood.), 94/0¼ 3/9 4/0¼ 3/9 1/3† 88/9‡ 89/0‡
Do., 6% Deb., 4/4½ 3/-‡ -/9 4/- 5/- 4/6 -/3 2/6‡ 3/9 90/- 2/5¼ -/1½‡ 4/8½††
Do. (Bearer), 95/3½ 4/0¼ -/0¼ -/8¼ -/8¼ -/4½ -/8¼ 5/- 5/-
Do., 5% Pref., 9⅞
Do., 7% 2nd Pref., 25/3¼ -/3¼ -/3¼ -/4½ -/4½

SUPPLEMENTARY PRICES

Apex (Trinidad), 18/6†† -/3
Brit. Controlled, 2/3¼
Do., 7% Pref., 6/9¼
Creole (Colo. Certs.), 25/7½
Petroleum Storage, 18/9
Shell: New 7% Pref. (iss. at 25/-, 15/- pd.), 14.9†† -/9††
Do., 6% Pref., 9/-
Do., fully pd., 24/9¼ -/6 -/9¼
Standard, 5% Pref., 103½ 2½
Tocuyo, 11/9
Trinidad Leaseholds, 48/1½
Ud. Brit. of Trinidad, 5/9
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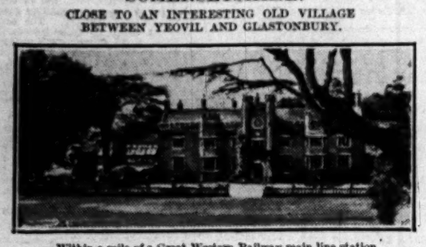
Anglo-Java, 1/11½ -/10½ -/10 -/10 -/9
Do., 7½% Deb., 94 ¼ ¼
Anglo-Malay, 9/6Δ 8/9‡
Anglo-Sumatra, 23/11½
Bertam Cons., 2/- -/9¼ 2/11½ 3/0¼ 2/10½ -/9
Ceylon (Para), 4/-
Chersonese, 1/6½‡
E. Asiatic, 1/6 -/5 -/4½ -/5½ -/5
Java Ud., 10/4½
Lado, 2/9 1/2
Laras, 1/6 -/3¼ -/4½ -/5½
Linggi, 17/-
Lyndi Estate, 3/3¼ -/3¼
Membakut, 2/2½ -/0¼
Mendaris, 12/3
Oriental, 7/-
Sabina-N. Borneo, 4/-
Sumatra Angio-Dutch, 6% Deb., 89½ 8½
Sumatra Para, 2/1½ 1/11¼ 2/1½
Tanjong Malim, 29/3 -/-
Tebobodin Ud., 19/4½ -/4½ 18/11½
Ud. Serdang, 2/9 -/8¼ -/10½ -/8 -/10¼
Ud. Sua Betong, 43/1½
Ud. Sumatra, 1/3

SUPPLEMENTARY PRICES

Allagar, 1/3
Assam, 5/7½
Bekoh, -/11
Cheviot, 2/6
Dikpersi, 2/7½ -/6¼
Doraisakande, -/9 -/9
Gan Kee, 1/6
Gordon (Assam), 1/6½ 0/11½ 1/-
Hounsfog (Selangor), 35/7½ 6/3 5/7½
Karmen, 10/-
Ketong, 5/11½ -/11½
Kuala Kangsar, -/9
Lenggkiawen, 12/-
Malaysiam, 18/- 17/10½
Merlimau Pegoh, 7% Deb., 97
New Haroyan, -/6¼
Nth. Malay, 1/0½ 0/11½
Patani Para, 2/- 2/-
Pelepah Valley, 1/9
Pullungrahe, 8/3
Rembiga, 6% Pref., 19/6
Serapok, 64/9 4/4
Tati, 3/4½†† -/1½†† 2/11¾ 3/1½
Tebobodin, 1/-
Tronoh, 5/6 -/6

FOX & SONS,
LAND AGENTS, BOURNEMOUTH.

SOMERSETSHIRE.
CLOSE TO AN INTERESTING OLD VILLAGE BETWEEN YEOVIL AND GLASTONBURY.



Within a mile of a Great Western Railway main line station.

FOR SALE FREEHOLD.

THIS VERY INTERESTING SMALL RESIDENTIAL PROPERTY WITH GENUINE ELIZABETHAN HOUSE.

Containing nine principal bed and dressing rooms, two bath rooms; servants' accommodation, four reception rooms; study; lounge hall; complete offices.

Garage. Stabling. Entrance Lodge. Two Cottages.
Private electric light plant. Company's water.

Beautiful pleasure gardens and grounds, including tennis and croquet lawns, Dutch garden with high clipped yew hedges, rock garden, magnificent forest and specimen trees and shrubs, walled kitchen garden, meadowland. The whole extending to about

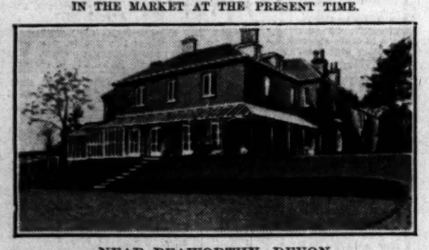
17 ACRES.

Hunting. Golf.

PRICE £6,500 FREEHOLD.

PARTICULARS OF FOX and SONS, LAND AGENTS, BOURNEMOUTH.

THE HALWILL MANOR ESTATE,
ONE OF THE CHEAPEST PROPERTIES IN THE MARKET AT THE PRESENT TIME.



NEAR BEAWORTHY, DEVON.

A delightful Freehold Residential Property with beautiful house.

CONTAINING:—Twelve principal bed rooms, two bath rooms, three reception rooms, billiard room, capital offices.

Two Cottages. Stabling. Outbuildings. 150ft. peach house.

Delightful grounds, orchard, pastureland, the whole extending to about

27 ACRES.

PRICE ONLY £2,750 FREEHOLD.

POSSESSION AT ONCE.

ALSO

A VERY CHOICE MIXED HOLDING WITH ATTRACTIVE and COMFORTABLE HOUSE.

Numerous outbuildings; excellent dairy pasture fields and useful rough grazing and good corn-producing enclosures. The whole let at £90 per annum and extending to about

148 ACRES.

LOW PRICE £1,400 FREEHOLD.

PARTICULARS OF FOX and SONS, LAND AGENTS, BOURNEMOUTH.

ON THE SEA FRONT.
BOSCOMBE OVERCLIFF DRIVE, BOURNEMOUTH.
ONE OF THE MOST ATTRACTIVE HOUSES ON THE SOUTH COAST.

Erected under Architect's supervision regardless of cost.
Constructed throughout after the Tudor Period.

ACCESS TO UNDERCLIFF DRIVE AND SANDY BEACH.

An enviably situated FREEHOLD RESIDENCE of character known as "TUDOR COTTAGE," BOSCOMBE OVERCLIFF DRIVE.

Six bed rooms, bath room, secondary bath room, a very fine half-timbered lounge hall, two magnificent reception rooms, kitchen, and complete offices.

Garage for two cars and chauffeur's rooms over.

Very delightful matured garden, laid out with charming taste.

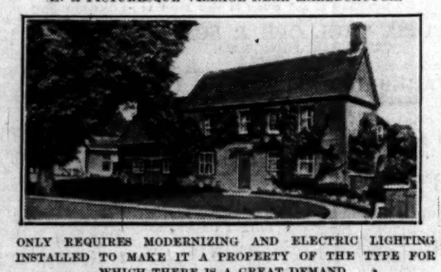
VACANT POSSESSION ON COMPLETION.

To be offered for SALE by AUCTION at the Havergal Hall, Bournemouth, on Thursday, 4th September, 1930 (unless previously sold privately).

Particulars and conditions of sale of the Solicitors, Messrs. FRENCH and HAINES, 602, Christchurch-road, Boscombe, or of the

Auctioneers: Messrs. FOX and SONS, Bournemouth and Southampton.

WILTSHIRE.
A DELIGHTFUL OLD WORLD FARMHOUSE OF CHARACTER IN A PICTURESQUE VILLAGE NEAR MARLBOROUGH.



ONLY REQUIRES MODERNIZING AND ELECTRIC LIGHTING INSTALLED TO MAKE IT A PROPERTY OF THE TYPE FOR WHICH THERE IS A GREAT DEMAND.

Five bed rooms, three sitting rooms, entrance hall, kitchen and offices.

AMPLE OUTBUILDINGS.

THE LAND EXTENDS TO AN AREA OF ABOUT

35 ACRES,

OF WHICH ABOUT HALF IS EXCELLENT PASTURE.
POSSESSION AT MICHAELMAS NEXT.

PRICE ONLY £1,000 FREEHOLD.

PARTICULARS OF FOX and SONS, LAND AGENTS, BOURNEMOUTH.

FOX & SONS, LAND AGENTS, BOURNEMOUTH & SOUTHAMPTON.

JUST ON THE MARKET. SACRIFICE ONLY £4,500.

MILFORD-ON-SEA. ON THE SOUTH COAST.

"ROOKCLIFFE HOUSE."

Finest position facing English Channel. The Needles, and I. of W. 12 principal bed rooms, bath, five servant's bed rooms, lounge hall, four reception rooms, billiards room, ample domestic offices.

CHARMING GROUNDS, including tennis lawn, sunk rock garden, &c.

FOUR ACRES.

Freehold. Vacant Possession.

SUITABLE for a PREPARATORY SCHOOL, NURSING HOME or RESIDENTIAL HOTEL.

More land, three cottages, farm buildings, &c., can be had if required.

Apply JACKMAN and MASTERS, the Estate Office, MILFORD-ON-SEA, HANTS. (Tel. 32.)

CUMBERLAND, near CARLISLE.
By Direction of Col. T. S. Irwin.
NOTICE OF SALE
of the Valuable FREEHOLD RESIDENTIAL, AGRICULTURAL, and SPORTING ESTATE known as

"JUSTICETOWN,"
SITUATE 6½ MILES NORTH OF CARLISLE.

This charming, well planned and appointed RESIDENCE commands lovely and extensive views of the Scotch and Cumberland Hills and surrounding country, and stands in beautiful timbered grounds through which it is approached by a delightful carriage drive with entrance lodges. East and West. Acetylene gas, telephone, central heating, luggage lift, water supply by gravitation, modern drainage; stabling, garages, and other buildings; splendid gardens and grounds, tennis lawns (hard and grass), shrubberies, orchards, &c.

Also three good, well built and watered dairy and feeding farms described as
LYNEHOW HOME FARM, LYNEFOOT FARM, MOOR HOUSES FARM.

Several small holdings and cottages; over 100 Acres of well-placed game coverts, woods, and plantations. The River Lyne intersects the property (and affords good fishing) on the banks of which the feeding pastures are of the best. The whole extending to about

769 ACRES
(IN A RING FENCE).

For SALE by Public AUCTION (unless previously disposed of privately), as a Whole or in Lots, by MESSRS.

HARRISON & HETHERINGTON'S AUCTION MARTS, LTD.,
at the Crown and Mitre Hotel, Carlisle, on Saturday, 2nd August, 1930, at 2.15 p.m. punctually.
Particulars, Plans, and Conditions of Sale may be obtained from:—
MESSRS. JOS. M. RICHARDSON AND SON, LAND AGENTS, CARLISLE.
Messrs. Mounsey, Bowman and Morton, Solicitors, Carlisle; or the Auctioneers, Botchergate, Carlisle.
To whom applications are to be made for orders to view.

COUNTRY AND SEASIDE HOUSES
(Continued from Page 21)

KIVELL & SONS, F.A.I.
For PROPERTIES in BUDE and DISTRICT.
CORNWALL.
State requirements. Particulars free.

BUDE.—Charming FREEHOLD COUNTRY RESIDENCE, in lovely grounds, about 10 ACRES; tennis lawns, woodlands, and gardens; glorious views overlooking beach; secluded, yet close shops, golf, church, station, &c.; six or seven reception and studies, 12 or 13 bed rooms, three bath rooms, billiard room, good offices, and small laundry; central heating, electric light, main water and drainage; large garage, greenhouses, cottage; very suitable for Gentleman's Residence, Hotel, or Nursing Home, &c.—KIVELL and SONS, Agents.

BUDE (two miles).—Gentleman's RESIDENCE and 51 ACRES, all rich grass; two reception, seven bed, bath, offices; cottage, garage, outbuildings. —KIVELL and SONS, Agents.

BUDE.—Charming little HOUSE; two reception, three bed, bath offices; ¼ Acre garden; electric light, &c.—KIVELL and SONS, Agents.

SUSSEX.
EYRE and Co., Lewes, for HOUSES and ESTATES.

SUSSEX DOWNS, near LEWES.—Charming RESIDENCE with all up-to-date conveniences; lounge, three reception, six bed, bath; garage; large gardens, &c. £3,000 FREEHOLD, or £150 per annum.—EYRE and Co., Lewes.

SUSSEX.—To be LET in the interesting county Town of LEWES; well-appointed Detached RESIDENCE, good position; extensive views; three reception, seven bed, bath; electric light; central heating; matured grounds; tennis courts; £140 per annum.—EYRE and Co., Lewes.

MEVAGISSEY, CORNWALL.—HEADLAND BUNGALOW, lovely sea view; seven rooms (four very large), kitchens, &c., bath room, hot room; main drainage; electric light, outbuildings; large garden; ¼ ACRES. PRICE £3,500.—Prentice Furse, "Miramar."

NEAR WADEBRIDGE, NORTH CORNWALL.—COUNTRY HOUSE; 11 rooms, offices; garage; splendid orchard and gardens; IMMEDIATE POSSESSION; Rental £65 per annum.—Apply P. J. MENHENITT, Estate Agent, Wadebridge.

NEAR BUDE, CORNWALL.—BUNGALOW for SALE; seven rooms, including kitchen and bath room; garage; company's water, light and cold; indoor sanitation; tastefully furnished; one minute beach. £625 or near offer.—Write Box J.818, The Times, E.C.4.

NEW FOREST & HANTS COAST.
Principal Agents, HEWITT and Co., Lymington.

DERRANPORTH, CORNWALL.—Modern Detached HOUSE; four bed, two reception; near golf and station, overlooking front and beach. Must Sell. Sacrifice £650. W. AUSTELL.—Modern five-roomed Bungalow; £600. WADEBRIDGE.—From £600. Also at CAMELFORD.—Six-roomed Bungalow and One Acre land; £975. —BUTTON and MUTTON, St. Tudy, Cornwall.

RADLETT.—To be LET, beautifully appointed MODERN HOUSE with three receptions, six bed rooms, two bath rooms; on high ground; gravel soil; large garden with tennis court and garage.—Apply E. N. GRACE, F.S.I., Chartered Surveyor, Radlett. 'Phone: Radlett 20.

SANDBANKS, near BOURNEMOUTH; unique position; glorious views South Coast; newly FURNISHED and Decorated RESIDENCE; large reception, four bed rooms, two bath rooms, excellent offices; paved terrace gardens, loggia with large balcony above. Also bathing lodge and garage; immediate possession; PRICE, Freehold £6,650.—Write Box 0381, The Times, 72, Regent-street, W.1.

SILVENOAKS.—Exceptionally well-built detached RESIDENCE; four bed rooms, bath room, cloak room, two reception rooms; all conveniences; garage, and half an acre; residential part one mile from station. FREEHOLD £2,650.—PHILLIPS and Co., 100, London-road, Sevenoaks. (Tele. 865.)

SHANKLIN in unspoilt part.—An attractive little HOUSE, standing in charming garden of the old-world type; four bed, bath, two reception rooms. Price low as a Sale is desired.—Owner's Agent, A. E. MORRIS, Station Chambers, Shanklin.

SUFFOLK Country Town (10 miles Ipswich and 15 miles Colchester).—For SALE, with POSSESSION, small FREEHOLD RESIDENCE; two reception, three bed; good garden. £950. Apply A. C. GRIMWADE and SON, Hadleigh, Suffolk.

SUSSEX.
For CROWBOROUGH and ASHDOWN FOREST PROPERTIES apply Messrs. CHARLES J. PARRIS, Chartered Surveyors, Estate Agents, The Broadway, Crowborough.

COUNTRY AND SEASIDE HOUSES
(continued)

SUSSEX (between Eastbourne and Tunbridge Wells).—The FREEHOLD COUNTRY RESIDENCE, "MILLCROFT," HORE-HAM-ROAD, standing in own beautiful grounds eight acres; lounge hall, two reception, eight bed and dressing rooms, bath; company's water, electric light; telephone; two garages, old-world thatched cottage, old mill, &c., miniature lake. Offers considered for residence with less land. With vacant possession. Illustrated particulars and conditions of sale.—ROSS and DENNIS, Estate Agents, Eastbourne and Uckfield.

To be offered by AUCTION on July 29th, 1930 (unless previously disposed of by Private Treaty).

EAST SUSSEX.—"IVERIDGE," CROSS-in-HAND.—To be SOLD by AUCTION on July 29th. Attractive Modern Detached RESIDENCE, delightful position; two reception, three bed, bath, kitchen, &c.; gas, main water, modern drainage; pretty matured garden, summer-house, garage space. VACANT POSSESSION.—Particulars and conditions of sale from ROSS and DENNIS, Ltd., Auctioneers, Eastbourne and Uckfield.

BY AUCTION, AUGUST 9th. EXECUTORS' SALES. WHITE COLNE (eight miles from COLCHESTER). Attractive Small RESIDENTIAL PROPERTY; three reception, eight bed and dressing rooms, bath room, and usual offices; well-timbered grounds with pretty lawns and gardens, in all about TWO ACRES. VACANT POSSESSION.

SIBLE HEDINGHAM, ESSEX (seven miles from Braintree).—Attractive RESIDENCE; three reception, five bed rooms, bath room, inside sanitation; pretty garden and grounds, paddock, in all THREE ACRES. Particulars of BALLS and BALLS, Castle Hedingham, Essex.

SOUTH KENT COAST, close to famous golf links; bracing air, fine sands.—FREEHOLD MARINE RESIDENCE, on sea front; three reception, nine bed, two baths, and usual offices; partially adapted for three maisonnettes; gas, water, main drainage; garage, and bathing hut. POSSESSION. PRICE ONLY £1,200.—ALFRED J. BURROWS, F.S.I., Ashford, Kent.

SUSSEX (Brighton, near). Downland heights, adjacent to sea.—To be SOLD, attractive, pre-War Detached RESIDENCE, containing four bed rooms, bath room, two reception rooms; garage; large, well-stocked flower and kitchen gardens, spacious lawns.—For further particulars apply to WILKINSON, SON and WELCH, 170, North-street, Brighton.

BROOKMANS PARK, HERTS.
30 MINUTES KING'S CROSS, 40 MINUTES CITY.

THE Most DELIGHTFUL ESTATE within easy reach of London. Woods, lakes and glades. FIRST CLASS EIGHTEEN-HOLE GOLF COURSE, laid out by Hawtree and J. H. Taylor. All houses stand on large plots. Many overlook Golf Course.

PRICES FROM £885 to £1,750.

Houses contain three, four, and five bed rooms. A visit will well repay you for the time spent. Interesting illustrated brochure on application.—Managing Agents, ALAWAY and PARTNERS, Brookmans Park Station, office open week-ends, and 20, Bloomsbury-square, W.C.1.

TISSINGTON HALL.
NEAR ASHBOURNE, DERBYSHIRE.

TO be LET UNFURNISHED or Partly Furnished, ELIZABETHAN MANSION in excellent repair. Containing: Seven reception rooms, 14 principal bed and dressing rooms, five bath rooms, capital domestic offices.

Modern sanitation, central heating, electric light.
The oak panelling throughout is unique.
Stabling for 10, garage for four.
Beautiful grounds, including terrace garden.
Church, post and railway station in village. Shooting over about 3,700 ACRES, and 2½ miles first-rate trout fishing.
For further particulars and order to view apply:—Messrs. BEEVOR and WEETMAN, Chartered Land Agents, Whitehouses, Retford.

TO be LET, SHROPSHIRE BORDER, two miles from Knighton, RESIDENCE; three reception, seven bed rooms, bath room; garage, stabling; ¼ of a mile fishing both banks River Teme; 410 acres rough shooting; South aspect; gravel soil; well-stocked garden, and tennis lawn. Immediate possession.
Apply Dr. Griffiths, Knighton, or F. L. Green, Solicitor, Presteigne.

TUNBRIDGE WELLS HOUSES.
BRACKETT and SONS, THE LOCAL AGENTS.

KENT, under 30 miles from London.

£2,000.—In a very lovely district with a good service to Town; a picturesque small FREEHOLD RESIDENCE for SALE with either two or seven acres; four bed rooms, bath room, two reception rooms and hall; pretty grounds and bungalow.—Apply Messrs. NICHOLAS, 4, Albany Court-yard, Piccadilly, W.1.

FURNISHED COUNTRY AND SEASIDE HOUSES

ATTRACTIVE COTTAGE to be LET FURNISHED August 12th, six weeks; beautiful views; three bed rooms, two sitting; hot and cold; bath room. Three guineas per week. Garage near.—Apply Lt.-Col. Dauntesey, Lovells Court, Marnhull, Dorset.

IN THE V.W.H. HUNT.
To be LET FURNISHED for the HUNTING SEASON, or PORTABLE Modernised COTSWOLD RESIDENCE, with cottages, stabling, garage, &c.

Further particulars may be obtained from Messrs. GIFFARD, ROBERTSON and LUCEY, 106, Mount-street, Grosvenor-square, W.1. Telephone, Gros. 1671.

MARGATE AIR WITHOUT CROWDS.

BEAUTIFULLY situated among trees, few yards from quiet sands, safe bathing near golf.—Exceptional labour-saving HOUSE in perfect order, furnished every possible convenience; extensive well-stocked garden; tennis lawn; large garage; electric light; telephone; running water in bed rooms; fine lounge; available from 1st August; 35 guineas per week.—Write Box Z.558, The Times, E.C.4.

BEXHILL & COODEN BEACH.
Furnished and Unfurnished Houses.
STAINES and Co., 35, Devonshire-road. 'Phone 349.

BRIGHTON.—For September, to be LET, comfortably FURNISHED HOUSE, facing sea; six bed rooms, three reception rooms, lounge, roof garden; hot and cold water throughout; two bath, shower bath; electric light, telephone; gas cooker; can be seen any time; 8 guineas week; good cook left if desired.—Write Box J.830, The Times, E.C.4.

BUDLEIGH SALTERTON.—To be LET, FURNISHED HOUSE, any period; electric light; three reception, eight bed rooms; garage, two cars. About 18gns. weekly.—Spencer-Cox.

CHARMING SEMI-BUNGALOW, four weeks, August 1-29; four bed rooms, aleco five, bath; inside sanitation; detached; delightful surroundings; five minutes sea; 6gns. weekly.—"Shiraz," Kingston, near Littlehampton.

CORNISH RIVIERA. Cadrwith.—Beautiful HOUSE vacant until August 31st and after September. Eight rooms, two baths, electric light, acre garden, tennis court, garage; two minutes Beach. Cook and Gardener-chauffeur left.—CRIDDLE and SMITH, Ltd., Estate Agents, Truro.

DEAL.—To be LET FURNISHED; three reception, five bed, bath (hot and cold); lovely garden; garage two cars. Inclusive terms.—K. P., Lloyds Bank, Deal.

DEVON, beautiful OLD-WORLD HOUSE and gardens to be LET FURNISHED from August 15 and September; three sitting, six bed rooms; electric light; garages; one mile Westward Ho!; links, bathing, tennis club; 10 guineas weekly.—Write Box Z.554, The Times, E.C.4.

EASTBOURNE.—ALL FURNISHED and UNFURNISHED HOUSES and FLATS. 'Phone 1234, OAKDENS, 24, Cornfield-road. (Estab. 1879.)

EXMOUTH.—Modern comfortable FURNISHED HOUSE, August 1 to end; reception; sleep nine; 5gns. week. Gussiford Cottage, Exmouth.

FOLKESTONE, SANDGATE, HYTHE, and DYMCHURCH.—For FURNISHED HOUSES apply SHERWOODS, Agents, at any of the above. Head Office, Folkestone.

FRINTON-ON-SEA.—To be LET, lady's tastefully FURNISHED Detached HOUSE, for two or three months, containing four bed rooms (six beds), bath room, handsome reception room, kitchen, and offices, with garden and young orchard in the rear; close to the Parade. Terms, £14 14s. August and £9 9s. September per week.—Particulars of Mr. Harman, 32, Sussex-place, South Kensington, S.W.7.

FURNISHED, from October 1st for WINTER MONTHS if very comfortable RESIDENCE, near FARNHAM, SURREY; delightful situation; central heating; all in perfect order; nine bed rooms, two dressing rooms, four reception and lounge hall, bath (hot and cold), servants' hall; stabling and garage; charming grounds; electric light. Rent only 8gns. to 9gns. a week; landlord paying gardener. Inspected and recommended.—WENNETT, F.A.I., Estate Agent, Farnham, and at Haslemere and Hindhead.

LYNDHURST, NEW FOREST.
GENTLEMEN'S Charming COUNTRY RESIDENCE, excellent position near golf, &c.; seven bed, dressing, two bath, three reception; electric light, water, telephone; well FURNISHED; available 1st August-1st December (or shorter period); 17gns. per week for short let, less for longer period.—Full particulars from the Sole Agents, GRIMES, CHAMPION and DOWN, Lyndhurst, Hants.

HIGHCLIFFE-ON-SEA, BARTON-ON-SEA, and NEW FOREST.—For FURNISHED HOUSES, HEWITT and Co., New Milton.

HUNTINGDONSHIRE.—To be LET FURNISHED for Ten Months or Less, a well-appointed COUNTRY RESIDENCE or Hunting Box.—Apply EKINS, St. Neots, Hunts.

HYTHE, KENT.—Charming FURNISHED HOUSE to be LET August and September; three bed, three reception, maid's and bath room; 'phone; 6gns., or offer.—Apply P. A. Chauman, High-street, Hythe.

ISLE OF WIGHT.—Lists of all FURNISHED HOUSES and Properties for Sale forwarded free on application to W. A. WHEAT, Estate Agent, Sandown.

IDEAL RESIDENCE.
FURNISHED FOR AUTUMN AND WINTER.

SURREY (Hindhead and Haslemere, between), picked situation, direct access to commons, lovely South views.

To be LET, a really delightful RESIDENCE, exceptionally well FURNISHED and fitted. Two floors. Lounge, four reception rooms, seven bed rooms (lavatory basins), three bath rooms.
Usual offices, maid's sitting room.
Garage two cars, man's room.

All labour-saving devices; central heating; company's water, gas, and electric light; up-to-date drainage; secluded grounds, 3½ acres. Full particulars from REGD. C. S. EVENNETT, F.A.I., Haslemere (Tele. 10). Also at Hindhead and Farnham.

NORTH WALES.—From end August, COUNTRY HOUSE; beautiful grounds, woods; tennis; three reception, nine bed rooms; fine motor centre, nine miles Harlech golf; fishing, bathing; servants if desired. Rent 9-10 guineas, including silver, linen, vegetables, and milk.—Write Box K.1632, The Times, E.C.4.

FURNISHED COUNTRY AND SEASIDE HOUSES (continued)

ONE or TWO FURNISHED HOUSES are still to be LET in SHANKLIN for summer months.—For particulars apply to A. E. MORRIS, Estate Offices, Shanklin. 'Phones 151 and 285.

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SURREY HILLS.—FURNISHED HOUSE to be LET, any period; 15 bed, five reception; unique position; every convenience.—Write Box J.833, The Times, E.C.4.

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Newly erected contract-built FREEHOLD SHOP PREMISES. Two-storey building of 30 feet frontage and 100 feet depth on each floor. The Premises are situated in the finest MAIN ROAD POSITION of a developed district and in the centre of other well-known multiple traders. PRICE, FREEHOLD, £7,000. Showing 8 per cent. on capital outlay.

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CITY SITE, 625 square yards, in a most important corner position.

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BUDE.—CORNER FREEHOLD BUSINESS PREMISES, with dwelling house; opposite Post Office; double-fronted shop, cellar, two reception, nine bed or show rooms, offices, bath room; garage, storehouses; now sweet and fancy; suitable any business; stock at valuation if required.—KIVELL and SONS, Agents.

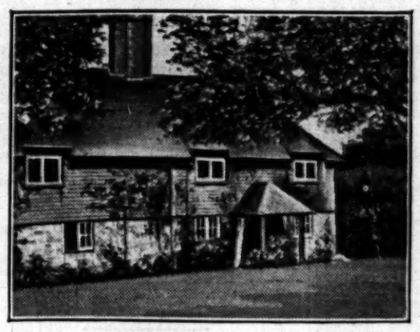
HOLBORN-CIRCUS (immediately off).—FOUR ROOMS on First and Second Floors suitable for offices or flat. Rent £250 inclusive.—Apply FURRER and MASKELL, Surveyors, 3, Warwick-court, Gray's Inn, W.C.1.

SHOPS, FLATS & OFFICES TO BE LET.

SOUTHEND, WESTCLIFF, and LEIGH.
T.A., 2, Warrior-square, Southend-on-Sea.

94, HIGH STREET, **ARTHUR L. RUSH** TUNBRIDGE WELLS. (Tel. 72.)

"STONEBRIDGE COTTAGE," WADHURST, SUSSEX.



An OLD-WORLD COTTAGE with two charming sitting rooms, three bed rooms, bath, &c.
CHARMING OLD GARDEN, Orchard and Meadow, in all about

3½ ACRES.

Garage.

For SALE by AUCTION in October, unless previously sold by private treaty.

Auctioneers:—Messrs. ARTHUR L. RUSH as above.

TUNBRIDGE WELLS, KENT.
35 miles from London. In a residential district.

A WELL-APPOINTED MODERN RESIDENCE, in perfect order; four fine reception rooms, 10 bed rooms, three bath rooms; all modern conveniences, including Central Heat. Delightful Grounds of Two Acres. Tennis Court. 2 Garages, stabling. Cottage.

FOR SALE AT LOW FIGURE.

MAYFIELD, SUSSEX.
ESSENTIALLY A "SUNSHINE" HOUSE.

THIS ATTRACTIVE COUNTRY RESIDENCE

450ft. above sea level with charming views.

Three reception rooms, four bed rooms, dressing room, bath, &c. Electric light and power. Delightful Garden. Garage. Greenhouse.

For SALE by AUCTION in September, unless sold privately in the meantime.

FOR FURTHER DETAILS APPLY MESSRS. ARTHUR L. RUSH, AS ABOVE.

ESTABLISHED 1807.

FULLER, HORSEY, SONS & CASSELL
11, BILLITER-SQUARE, FENCHURCH-STREET, LONDON, E.C.3.
AUCTIONEERS, VALUERS and SURVEYORS of
FACTORIES, WHARVES AND WAREHOUSES
(as distinct from Residential Properties and Landed Estates), and
PLANT AND MACHINERY.

IMPORTANT to the PAPER TRADE. To be SOLD, with POSSESSION, by order of L. W. FARROW, Esq., F.C.A., and CHRISTOPHER OGLE, Esq., F.C.A., the Joint Liquidators of A. M. PEEBLES and SON, Ltd.—Messrs.

FULLER, HORSEY, SONS & CASSELL

will offer for SALE by AUCTION on the Premises, on TUESDAY, AUGUST 12th, 1930, at Eleven o'clock precisely, this Company's

FREEHOLD ESPARTO PAPER MILLS AT ACCRINGTON,

in the following manner:—

As a First Lot will be offered the FREEHOLD PROPERTY, which is known as the "WHITEASH MILLS," together with the neighbouring "Brookside" Estate, the reservoirs thereon, and the pipe lines connecting same with the paper mills, the whole containing an AREA of about 28 ACRES, with buildings thereon having a total cubical capacity of about 1,500,000ft.

Immediately after the Sale of the Property will follow the SALE by AUCTION, in LOTS, in DETAIL, of the

PAPER MAKING PLANT AND MACHINERY,

which includes an 80in. paper making machine, with 19 drying cylinders; four stacks of calenders, Whites drive, two Walmsley high-speed engines; three Esparto boilers; four bleach mixers; Fulner backwater filter; 10 beating and washing engines; 84in. Presse-Pate machine; china clay mixing and size boiling plant; 90in. rotary slitting and angle cutting machine; 84in. 8-bowl super calender; 86in. slitting and re-reeling machines; two guillotines; caustic soda recovery plant; numerous tanks, pumps, &c. Two Lancashire boilers, 8ft. 6in. by 30ft. (160lb. w.p.), one 8ft. by 30ft. (100lb. w.p.), with superheaters, economizers, mechanical stokers; 550 h.p. vertical compound engine by Cole-Marchent; 187kw. D.C. generator; 24kw. ditto; 12 250-volt. D.C. motors, 30kw, 120-volt steam lighting set; Bell's pressure water filters; 15-ton Pooley weighbridge; 8-ton ditto; and numerous other effects.

IMPORTANT NOTICE.—The Paper Mills will only be thus dealt with if not previously disposed of as a whole, and pending the Auction the Liquidators are willing to receive and consider ANY OFFER for the Properties with or without all or any of the plant and machinery.

Particulars of the Property and catalogues of the plant and machinery may be had, when ready, of Messrs. SISSONS, BERSEY, GAIN, VINCENT and Co., Chartered Accountants, 53, New Broad-street, E.C.2; of Messrs. W. S. OGLE, SONS and PORTER, Chartered Accountants, Austin Friars House, E.C.2; of Messrs. SOAMES, EDWARDS and JONES, Solicitors, Lennox House, Norfolk-street, Strand, W.C.2; or of Messrs. FULLER, HORSEY, SONS and CASSELL, Machinery Auctioneers and Factory Agents, 11, Billiter-square, Fenchurch-street, E.C.3.

TO BE SOLD BY TENDER AT THE LOW UPSET PRICE OF £8,000.
A FREEHOLD FACTORY AT WOOLWICH having a FLOOR SPACE of about 52,000 SQ. FT.—Messrs.

FULLER, HORSEY, SONS & CASSELL

are instructed to offer for SALE by TENDER the above-mentioned

FREEHOLD GROUND-FLOOR FACTORY,

which is situate just off the Albion-road, close to the Dockyard Station. The Buildings, with the exception of a small portion, are Ground Floor throughout, exceedingly well lighted, substantially brick-built, mainly cement paved, with slated sky-lighted roofs in spans of 36ft. and 40ft. with a clear height under principals of from 24ft. to 30ft. Railway Sidings could be put in if desired by the Purchaser.

TENDERS, which must be in the form contained in the Particulars, should be enclosed in a sealed envelope marked "Tender for Woolwich Factory," and delivered to

THE CIVIL ENGINEER-IN-CHIEF,
Admiralty, London, S.W.1,

by Four p.m. on TUESDAY, AUGUST 19th, 1930.

May be viewed by orders to be obtained of the Auctioneers, and Particulars with Plan and Form of Tender, had of the THE TREASURY SOLICITOR, Storey's-gate, St. James's Park, S.W.1; or of Messrs. FULLER, HORSEY, SONS and CASSELL, Auctioneers and Factory Agents, 11, Billiter-square, Fenchurch-street, E.C.3.

H. M. DOCKYARD, DEVONPORT. By order of the Lords Commissioners of the Admiralty.—Messrs.

FULLER, HORSEY, SONS & CASSELL

will SELL by AUCTION, in Lots, at H. M. DOCKYARD, DEVONPORT (to which British Subjects only will be admitted), on TUESDAY, 2ND SEPTEMBER, 1930, and following days, at Eleven o'Clock precisely each day, the

OLD AND SURPLUS STORES,

including:—1,100 tons Scrap Steel and Iron; 70 tons Steel Boiler Tubes; 50 tons Steel Wire Rope; 30 tons Pig Ballast; Steel Plates, Shafts, Davits, Buoys, Propellers; 130 tons Scrap Metal; 17 tons Scrap Zinc, Ashes and Bottoms; 20 tons Electric Cable; 3,800 Tarred Hemp Slings; 30 tons Old Rope and Paper Stuff; 20 tons Canvas Rags; Hoses, Cuttings, Scrap Rubber, Leather; obsolete Engineers' Machine Tools; Steam Winches, Pumps, Engines, Tanks, Forges, Blocks; Electrical Apparatus; Motors; 2,000 Shovels, Steam and Motor Launches; Sailing Boats; 16 New Steam Turbo Bilge Pumps; Motor Cars and Ambulance; Timber and Firewood; Furniture, Blankets, Carpets, Rugs, Curtains, Binoculars, Chests of Drawers and numerous other effects.

May be viewed three days preceding and on mornings of Sale, during Dockyard working hours only, and Catalogues (1s. each) may be had at the Dockyard, or of Messrs. FULLER, HORSEY, SONS and CASSELL, Auctioneers, 11, Billiter-square, Fenchurch-street, E.C.3.

FULLER, HORSEY, SONS & CASSELL,
11, BILLITER-SQUARE, FENCHURCH-STREET, E.C.3. Telephone: MONUMENT 0081.

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SOUTHEND, WESTCLIFF, and LEIGH.
T.A., 2, Warrior-square, Southend-on-Sea.

SHOOTING AND FISHING
3 lines 6s. 9d. (minimum)

STAFFIN, ISLE OF SKYE.—Excellent SHOOTING over 16,500 ACRES mixed ground, heather and green pasture, with sea and river fishing; fully FURNISHED LODGE, containing three reception rooms, six bed rooms, servants' hall; garage, kennels, &c. Rent, to 31st October, £400, or nearest offer, proprietors paying rates and wages of one keeper.

GLENDALE, ISLE OF SKYE.—SHOOTING over 18,000 ACRES mixed ground, heather, green pasture and arable, with sea and river fishing; fully FURNISHED LODGE, containing two public rooms, four bed rooms, bath room, large servants' room; garage, kennels, &c. Rent, to 31st October, £300, or nearest offer, proprietors paying rates and wages of one keeper.

Apply to Secretary, Department of Agriculture for Scotland, Queen-street, Edinburgh; or to Mr. ALEXANDER MACCALLUM, Factor, Estates Office, Portree, Skye.

TO be LET, an excellent SHOOT in SUSSEX, extending over about 900 ACRES, with well-placed coverts, good partridge ground and snipe bog.

Stock of about 1,000 reared pheasants in addition to wild birds.

Rent and further particulars on application to J. W. Earle, Esq., 32, Old Queen-street, Westminster, S.W.1.

THE HIMLEY PARK SHOOTING is to be LET as a whole or in three parts, as follows:—

(1) BLACKHILLS	276 acres	Woods		
	1,524 "	Land		
(2) ASHWOOD	1,800 "		..	Rent £300
	163 "	Woods		
	1,538 "	Land		
(3) BAGGERIDGE	1,701 "	